

# The NATIONAL UNDERWRITER

April 23, 1960

64th Year, No. 17

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## American College \$1 Million Fund Nearly Over Top

**\$850,000 Endowment Now  
Paid, Pledged By Companies;  
Balance Expected Shortly**

A permanent endowment of a million dollars, created for American College by life and A&S companies in the United States and Canada, is within a few weeks of becoming an accomplished fact. Although the fund-raising project was launched only two months ago, contributions totaling \$850,000 have already been paid or pledged, and the balance of \$150,000 is expected within the next couple of weeks.

Roger Hull, president of Mutual of New York and chairman of a special industry fund-raising committee, said the purpose of the endowment is to provide permanent and continuing financial stability to the college. The college's current annual budget of \$600,000 is derived mainly from fees paid by CLU candidates. Part of these fees are paid by the companies through the cooperative fund for underwriting training.

The endowment will be employed in broadening the work of the college. Julian S. Myrick, chairman of the college, in outlining its future program, said it will:

- Provide college-level education for a large segment of the entire life and A&S insurance labor force—including field personnel, home office personnel, teachers and corporate risk managers.

- Become an increasingly important means of attracting outstanding college graduates into the life and A&S businesses.

- Offer life and A&S insurance personnel the means of attaining prestige and public recognition.

- Develop postgraduate educational facilities for life and health insurance personnel.

- Provide leadership in developing college insurance education for general students and those contemplating a career in life insurance.

- Conduct basic research in the fundamental area of the American family and its need for continuity and security.

- Give leadership in the important task of improving life and A&S insurance terminology.

## Pan-American Anniversary

Pan-American Life celebrated its 49th anniversary at the home office with the presentation to Crawford H. Ellis, president, of hundreds of applications written in honor of founders day. Mr. Ellis, who is Pan-American's only surviving founder, also received a bouquet of 50 roses from employees, officers and directors.

## Inflation Less Of Bar To Buying Insurance Than Has Been Believed

HARTFORD—Inflation as a deterrent to buying more life insurance is considerably overrated by the life insurance business, and so is the public's urge to beat inflation by using mutual funds at the expense of life insurance purchases, according to a survey made by Life magazine's marketing laboratory. Its results are embodied in a report sent by LIAMA to member companies. LIAMA cooperated in framing the survey questions.

The study also confirmed LIAMA studies indicating that one of the greatest marketing problems is to

raise the sights of the people regarding the amount of life insurance they should own. It indicated that another marketing need is greater appeal to buyers over age 40. It shows that life insurance is still thought of mainly as a means of death protection rather than a way of saving and investing.

### Half 'Unaware' Of Funds

The study showed that while half of those interviewed didn't even know what mutual funds are, half of those that did know had been called on by a mutual fund salesman; that mutual

fund salesmen have been doing their prospecting largely in the better heeled and better educated group of life insurance prospects, while some people seem to have the weird notion that mutual fund shares are in some way connected with life companies—possibly because of associating the word "mutual" with mutual life companies.

The study was undertaken to obtain an indication of the motives underlying the purchase of life insurance, to measure the relative importance of the

(CONTINUED ON PAGE 26)

## Robinson Suggests More Effective Plans For Using Periodic Letters

NEW YORK—To be most effective, the periodic letters that an agent sends to his mailing list of prospects and clients should preferably be



C. C. Robinson

“soft sell” and should be regarded as a way of getting the recipients to recognize their problems and to regard the agent as the man to help solve them. Charles C. Robinson, communications consultant, Wellesley Hills, Mass., told the Gotham Group of Life Insurance Advertisers at its April luncheon meeting.

## Dowling Resigns As President Of No. Amer. L.A.&H.

Charles W. Dow, chairman North American Life, Accident & Health, has announced that Allen V. Dowling has resigned as president. No new president has been selected and until such action is taken Mr. Dow will be in charge of operations.



A. V. Dowling

Mr. Dowling entered the life business in 1945 with American National. He joined Ohio National as general agent in Nebraska in 1949, and later was at the head office. In 1953 he went with Franklin Life as midwest director of agencies with headquarters at Omaha, advancing the following year to vice-president at the home office. He joined North American L.A.&H. in November, 1958.

A common error in using this sort of material, said Mr. Robinson, is trying to sell solutions when the man doesn't even know he has a problem. Consequently he is not interested. Also it is a mistake to use the hard sell technique, since it tends to tire the reader. This type of direct mail should be regarded as a door open, a buyer of interview time. Rarely will it result in

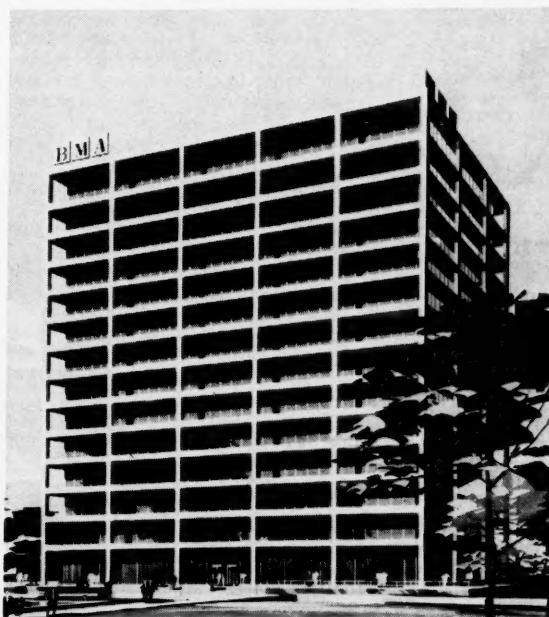
the recipient's phoning the agent and asking him to come for a talk.

The aim of personal advertising is to re-sell present policyholders and interest new ones in consulting with the agent. It should say, in effect, about a suggested possible course of action, “This is a good thing for some men. If you are interested, I'll be glad to tell all I know about it.”

A good principle is to tell the reader more about what he wants to know and less about what the agent wants him to do, said Mr. Robinson. He recalled that years ago, when the Country Gentlemen magazine was at

(CONTINUED ON PAGE 27)

## B.M.A. Plans \$7 Million Home Office



Architect's sketch of proposed new home office of Business Men's Assurance at Kansas City. The 15-story building will cost over \$7 million and will contain 300,000 square feet of floor space.

Plans are being drawn up by Business Men's Assurance for a 15-story home office at Kansas City. A site has been purchased for a contemporary style, high-rise building which will cost more than \$7 million. It will be located at a main traffic artery and will overlook downtown Kansas City.

The building, of steel and glass construction, will contain 300,000 square

feet of floor space, and 125,000 square feet will be available for leasing. Adequate parking space will be provided both underground and in areas adjacent to the building. An employees' cafeteria will occupy the lower level terrace.

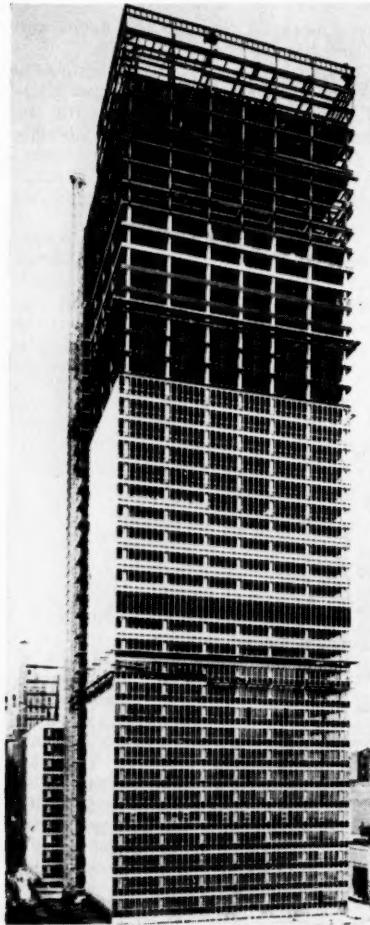
Construction will probably begin in 1961, with completion sometime the following year.

## Steelwork Completed For Home Office Of Equitable Society

NEW YORK—The placing of the last beam in the steel framework of Equitable Society's new 42-story home office building at 1285 Avenue of the Americas was more than the routine "topping out" ceremony that traditionally marks completion of a new building's skeleton.

Before an audience of 250 news men and guests assembled on the 15th floor roof of the base building, President James F. Oates Jr. pressed a control button that sent the last beam to the top floor of the tower building. The beam, painted white for the occasion, was placed in position by crews of American Bridge division of United States Steel Corp. The American and Equitable flags were unfurled from an elevation 540 feet above street level.

The new building is on a two-acre site on what is better known as Sixth Avenue, between 51st and 52nd Streets. It will have a gross floor area



Steelwork has been completed for the new 42-story home office building of Equitable Society, at which President James F. Oates Jr. conducted "topping out" ceremonies.

of 1,715,000 square feet or 42 acres. It will be the world's largest single-occupancy office building under private ownership. The building is expected to be ready to move into next spring.

The new structure will accommodate 10,000 employees and will enable the company to house all its home office departments in one building for the first time in 10 years.

Raymond H. Belknap, president of United States Life, center, smiles broadly following presentation of president's award to co-general agents Stanley Blau, left, and Emanuel Dash of the Dasecl agency at New York. Award for over-all agency performance was made at United States Life's convention in Hollywood, Fla. The agency also took first place in life volume production.



## Roger Downey Leaves New York Department To Join Blue Cross

F. Roger Downey, deputy superintendent of the New York insurance department, has been appointed assistant to the executive vice-president of Associated Hospital Service of New York (Blue Cross).

Mr. Downey is best known in insurance circles for his work as the department's staff member on the study conducted by National Assn. of Insurance Commissioners into credit life and A&S insurance. This study resulted in NAIC's model bill. He conducted a similar study for the New York department and directed the department's study of voluntary health coverage for the aged. He also has appeared before Senate subcommittees investigating credit coverage and A&S insurance for the aged.

Mr. Downey joined the department in 1955 as an administrative assistant and before that was with Provident Mutual Life, Irving Trust Co. of New York and Travelers.

## Indianapolis Assn. Given Efficiency Tips

Psychologists state that most people work at 10-11% of efficiency," Paul Hill, assistant vice-president, Insurance R. & R., told members of Indianapolis A&H Assn. at the April meeting. "Yet just 10 simple steps would come close to doubling our efficiency rate," he declared. He named these as:

- Setting a goal and breaking it down into weeks or even days.
- Keeping goals constantly upgraded.
- Keeping abreast of new underwriting techniques.
- Not being afraid to be a salesman.
- Not being afraid of the prospect with a big problem.
- Reading something motivating every day.
- Planning the day's and the week's work in advance.
- Being willing to pay the price to develop a professional concept.
- Giving something of yourself to every prospect.
- Learning what health insurance actually is—not a fold of paper, but food, clothing, shelter, medical care, and independence.

Robert W. Osler of Underwriters National, chairman of the annual meeting of Indiana A&S Assn., reported that details for a special program for wives attending the meeting June 3 are being worked out.

Maine Fidelity Life, having written A&S business in Massachusetts for over two years, has had its license amended to include life insurance.

## Nw National Purchases 'Bowl Of Life' To Mark 75th Year In September

Northwestern National Life has ordered a glass "bowl of life" to commemorate its 75th anniversary Sept. 15, members of the Half Million Dollar Club were told at their meeting at Miami.

The glass objet d'art, to be fashioned by Orrefors Glasbruk of Sweden, will be a punch bowl 25 inches in diameter and will be engraved with a 10-phase cycle of life. Ten smaller companion bowls will be made and will be awarded to the top 10 field men for 1960.

### Voyage To Nassau

The Half Million Dollar Club meeting featured a two-day voyage to Nassau with shipboard sales sessions. Pension planning, A&S, and client building were covered at the sales meeting at Miami.

Following the Half Million Dollar gathering, the company's leading general agents and managers met at Biloxi, Miss. Program speakers were Burkett Huey of LIAMA, who spoke on supervision and pre-contract training for new men; Dan D. McLaughlin, vice-president and agency director, on agency building; and E. P. Balkema, 2nd vice-president and manager of agencies, on "How We Can Help You Become Better Managers." Vernon A. Hook superintendent of agencies in the southwest, discussed responsibilities in agency building, and J. A. Ferguson of Southwestern Indemnity, spoke on A&S.

## N. Y. Blue Cross Asks 37.3% Rate Boost; Got Increases In '58, '59

Associated Hospital Service of New York (Blue Cross) has applied for an increase in rates averaging 37.3%. The increase, if granted, would be the third the plan has received in as many years. Some 7% of the proposed average rate increase would be used to broaden benefits and the balance would go towards meeting higher costs.

The plan is also proposing to offer two 120-day contracts—one with \$50 coinsurance and the other with \$100 coinsurance.

The 21-day contract is currently held by 98% of the 7,220,000 subscribers in 17 southern New York counties. Some of the proposed additional benefits would be coverage for children from birth; coverage for mental and nervous disorders for 21 full benefit days in any one year or hospital stay, and cosmetic surgery coverage.

## IRVINE FOR CHAIRMAN

## Lewallen Nominated As New Man On MDRT Executive Committee

James B. Irvine Jr., general agent of National Life of Vermont at Chattanooga and vice-chairman of the 1960 Million Dollar Round Table, has been nominated for chairman of the 1961 round table. Adon N. Smith II, North-western Mutual Life, Charlotte, N.C., immediate past chairman of the round table, is chairman of the nominating committee.

Mr. Irvine is the committee's choice to succeed Robert S. Albritton, Provident Mutual, Los Angeles, who will continue to serve on the executive committee when the new administration takes over on Nov. 1.

Special interest always centers on the new man added to the executive



J. B. Irvine Jr.



Alfred J. Lewallen

committee each year, because in the normal progression he becomes chairman three years later. For the 1961 round table, Alfred J. Lewallen, general agent for Mutual Benefit Life at Miami, has been nominated.

Lester A. Rosen, Union Central, Memphis, now serving his second term on the executive committee, has been nominated for vice-chairman.

Daniel H. Coakley, New York Life, Boston, serving his first term on the committee, has been nominated for reelection.

The election will take place during the annual meeting of the round table, May 19-23 at Honolulu.

Mr. Irvine began his career in the life business in 1936. He first qualified for the MDRT in 1948 and has qualified every year since. He is a CLU. He is past president of the Chattanooga Life Underwriters Assn. and a charter member and past president of the Chattanooga Estate Planning Council.

Mr. Lewallen, a 15-time round table qualifier, entered life insurance in 1932 and has been with Mutual Benefit Life in Pittsburgh and Miami. He is national committeeman of Miami Life Underwriters Assn. and past president of the Miami CLU chapter and general agents' association.

Serving with Mr. Smith on the nominating committee were W. D. Davidson, Equitable Society, Chicago, J. W. Currie, New England Life, Miami Shores, Fla., B. H. Zais, Connecticut Mutual, Burlington, Vt., and Chairman Albritton of the 1960 round table.

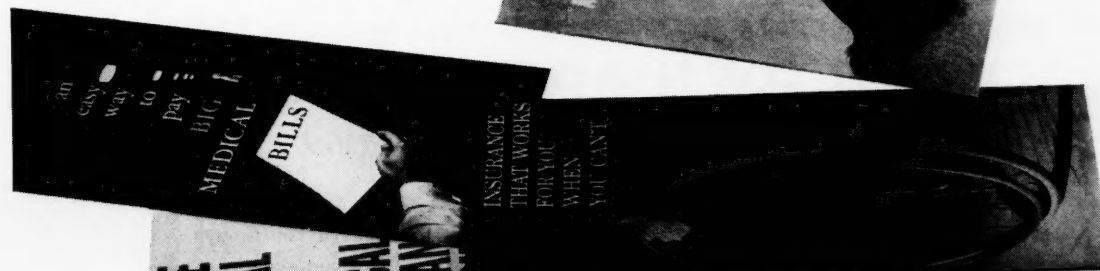
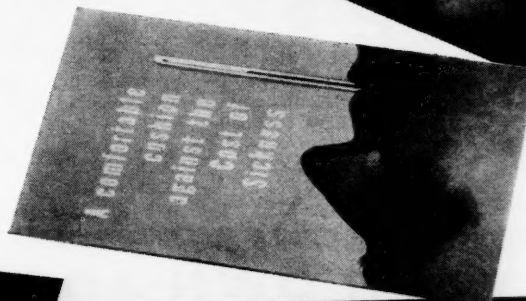
## General American Raises Pre-paid Premium Interest

General American Life has increased the rate of interest used in discounting premiums paid in advance to 4% for the first 10 years and 3½% thereafter. Heretofore the interest rate was 3% for all years pre-paid.



# ACCIDENT, SICKNESS and HOSPITALIZATION Contracts...

for every  
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... every  
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Write The Travelers branch office  
nearest you for details.  
Or see our fieldman.



## THE TRAVELERS

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## Reviews 14 Indirect Factors Which Form Underwriting Guide

Fourteen of the indirect factors which guide the underwriter in making decisions were reviewed by David P. Cartwright, 2nd vice-president and underwriting officer of Minnesota Mutual, at the April meeting of Chicago Home Office Life Underwriters Assn. These non-specific factors are in addition to the direct factors which affect mortality—physique, health, personal and family history, and occupational hazards.

### Factors Are Listed

Following are the 14 constituents and a note on Mr. Cartwright's comments on each.

**Ability of the medical examiner.** Findings may vary according to the examiner's training, experience and manner of reporting information. "The examiner should be your eyes and ears, but you should do your own smelling."

**Mortality trends by impairments.** There is no justification for liberalized underwriting of impairments which show an increased mortality trend.

**Age of applicant.** This must be considered in relation to physical and mental conditions. The probability for certain illnesses, mental and physical, is more pronounced at some ages, e.g. suicide is more likely to occur at older ages.

**Grade of risk.** This must be evaluated according to mode of living, education, present environment and financial prospects.

**Amount of insurance applied for and past record of insurance purchases.** Naturally, more avid attention must be paid to medical examinations and inspection reports on those who would be heavily insured.

**Beneficiary and policy ownership.**

To assure a proper risk, consideration must be given to the integrity of the policy owner.

**Reliability of information from examining physicians.** A doctor may be more interested in his patient's welfare than in a truthful report. If the doctor fails to answer a medical inquiry, he may be trying to protect his patient.

**Male vs female factors.** Disparities occur in mortality trends, causes of death, weight and blood pressure according to sex. Men experience a higher death rate at all ages than do women; on the other hand, women receive more medical attention during their lifetimes.

**Competitive factors involving sales.** A company may set its underwriting standards according to competition and not to experience. It is advisable that a company use its own judgment and not blindly follow the competition.

**Individual company underwriting philosophy.** The company's attitude—liberal or conservative—governs the latitude of risk selection.

"There are many situations, conditions, and influences which have a bearing on underwriting decisions," Mr. Cartwright said. "The acceptance and classification of life insurance risks involves the interplay of all these factors and the exercise of guided judgments."

Factors which are important in one application may not be important in another, he told his listeners. "The choice is yours to make, and may you make it wisely."

## Attorneys Panel On Bill Of Boston Estate Planners

A panel of attorneys will discuss "Estate Planning in Action" at the Boston estate planning day, May 3, in New England Life Hall. Co-sponsors of the meeting are the Boston CLU chapter, Boston Life Underwriters Assn. and Boston Life Insurance & Trust Council.

## Mich. Surety Decision May Cost Blackford Senate Confirmation

Doubts again are being aired in the Michigan press that Commissioner Frank Blackford will be confirmed in his office by the state senate when the legislature reconvenes May 12. The senate has never taken action on Mr. Blackford's appointment, although he has been in office more than a year. Sen. Hutchinson, Fennville, chairman of the business committee, has said he doesn't believe Mr. Blackford could be confirmed at this point, explaining that action has been withheld for months because of the Michigan Surety case. Mr. Blackford lost the decision on that matter in circuit court last week. He had contended the company was insolvent and had asked for a receivership in order to liquidate it. Michigan Surety contested the action. The case has been of national interest because Michigan Surety is licensed in 44 states.

## Mich. Life Agents Set Date For Annual Rally

Michigan Assn. of Life Underwriters will hold its annual meeting in Pontiac at Elks Temple, May 2-3. There will be afternoon and evening sessions only the first day. Speakers will be Commissioner Alden C. Palmer of Indiana; George W. Rutz, Manufacturers National Bank, Detroit; John E. Park, Detroit Bank & Trust Co.; Leslie C. Putnam and Norman B. Weston, National Bank of Detroit.

Speakers for the second day include Willard Brudi, 2nd vice-president Lincoln National Life; F. G. McNamara, general agent Old Line Life, Waukesha, Wis., and national trustee of NALU; Carl S. Winters, General Motors Corp., and Owen Stansell, Prudential.

## Continental Assurance Reports On First Year Of Benefit Plan Fund

Unit shares of Trust C for employee benefit plans, which has been jointly developed by Continental Assurance and American National Bank & Trust Co. of Chicago, have increased in initial value from \$10 on Jan. 1, 1959 to \$10.64 the first of the year.

Trust C is a common stock fund designed primarily to provide common stock investments for pension and profit sharing plans.

According to Peter Hondorp, Continental associate actuary and head of the retirement and special plans department, values of equity units fluctuated over a broad range during the year. "The unsettled condition of the stock market was reflected in Trust C performance in its first year. It is realized of course, that accurate appraisal will require analysis over a much longer period."

Trust C was amended in 1959 to permit a portion of accumulated funds to be retained in the equity fund, thereby giving the annuitant an income which varies with the stock held in the fund.

## More Speakers Listed For New York Sales Caravan

Additional speakers have been announced for the sales caravan of New York State Life Underwriters Assn. April 27-29. The caravan will open in Buffalo on the 27th, proceed to Syracuse on the 28th and wind up in Albany on the 29th.

### List Other Speakers

The speakers, in addition to those already announced, will be Benjamin L. Stern, Connecticut Mutual Life New York, who will discuss his sales presentations and why agents should set up partnerships; Martin Bregman, Penn Mutual Life, New York, who will cover unorthodox sales methods in a speech titled "It's Not in the Book—But," and Harry K. Gutmann, Mutual of New York, New York City, president of the association, who will discuss industry problems and explain some of the possible ramifications of the group insurance action taken at the NALU midyear meeting in Louisville.



Walter Klem, senior vice-president and chief actuary of Equitable Society right, accepts check for \$20,000 from New York broker Carl Marks on behalf of the United Epilepsy Assn. The money is being used to cover expenses of the association's fund drive, of which Mr. Klem is the 1960 chairman. Mr. Marks, who is also president of the United Epilepsy Assn., gave a similar gift last year.

## BUILD A SECURE FUTURE WITH... YOUR OWN AGENCY

Built on the strong foundation of Central Standard Life's new Career Contract that offers you:

Completely vested Renewals for the premium paying period of the policy  
Substantial Override for general agents  
Accident and Sickness Plans—"your partner for Life"  
High Value Low Premium Life Plans  
Top First Year Commissions

### With Central Standard You Enjoy

- working with an agent-agency building organization
- company sponsored education
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"The secret of success is Constancy to Purpose"

Benjamin Disraeli

Our success has been achieved with our career men and women.

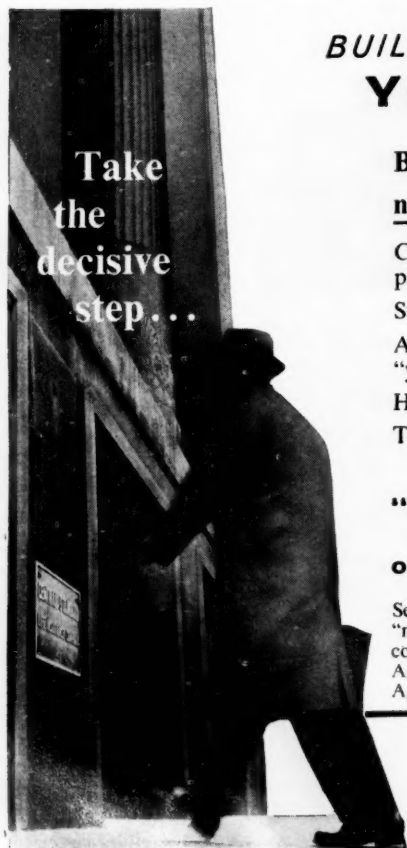
See for yourself—Write or wire today for your "new approach" agent's kit. Get full details by contacting your local Central Standard General Agent or: John M. Lafin, Vice President and Agency Director.

In Force: \$357,405,420

Assets: \$107,284,880

Surplus: \$14,591,874

**CENTRAL STANDARD LIFE**  
INSURANCE COMPANY  
Founded 1905  
211 W. Wacker Drive Chicago 6, Illinois  
Life • Accident • Sickness





# Insurance Year Fund

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## Sees High Plateau Of Business For Next 12 Months

A relatively high plateau without boom or recession was predicted for business in the next 12 months by Franklin O. Briese, vice-president of Minnesota Mutual, who addressed the regional meeting at Salt Lake City of American Life Convention. Mr. Briese, who is secretary of the ALC Financial Section, spoke to 90 top life insurance executives, who were attending the two-day meeting.



Franklin O. Briese

He said scattered weaknesses will be at least offset by gathering strength in certain sectors of the economy. "Prices should be relatively stable. Business profits should be good. Actually," he said, "we will have what might be called normal business activity in peace times."

He pointed out that automobile sales and housing starts are picking up after a severe winter which put a crimp in both construction and retail sales. The abrupt early-year decline in the stock market caused hesitation on the part of both consumers and business men, but confidence was not undermined. On the matter of confidence, Mr. Briese noted its tremendous importance saying, "Economic predictions would be simple, if we knew in advance exactly how business men and consumers will feel at any certain future point."

### Credit Expansion Similar To 1959

He predicted that credit expansion in the private areas of the market should be as great as in 1959. Government debt will moderately decrease if the Treasury's expectation of a budget surplus develops, but debts of state and local governments will show a substantial increase. He said he expects mortgage debt to show a large increase, although its expansion will be hindered by a troubling shortage of mortgage money, particularly if business follows its expressed intentions to enlarge plant and equipment expenditures. There is no shortage of credit, at least that amount needed to care for a reasonably prosperous year.

Regarding interest rates, he said, "I believe long-term yields will remain about where they are, or move moderately higher as the tempo of business rises in May and June. Short-term rates will continue to fluctuate widely."

Mr. Briese praised the Federal Reserve Board for doing an excellent job in carrying out its policy of providing that amount of credit which will moderate cyclical swings in business, yet foster a reasonable rate of growth. He said that at the moment inflation fears have receded and that we have the courageous and independent Federal Reserve Board to thank.

### High Rates Not Unusual

He said that one of the problems of investment executives is to convince people and politicians that "interest rates, although the highest in three decades are not historically high, and that relatively generous interest rates are a concomitant of good business." High interest rates go hand in hand with prosperity and low interest

rates prevail in depressions, and he suggested that should the politicians succeed in providing artificially low interest rates in times of prosperity, it can only result in drastic price rises and inflation.

"Forward commitments of life companies," Mr. Briese declared, "are not large related to total investment requirements. As a matter of fact, forward commitments could rise some degree with complete comfort."

He pointed out that foreign competition clouds the domestic scene, but that's something we're going to have to live with. He suggested that the best way to meet this competition is to modernize business plant and technique thoroughly, to take advantage of new technologies, and to have government, business and labor perform sanely so as to avoid inflation.

### State Mutual To Launch Ad Drive

State Mutual Life will launch its first national advertising program in May. Full-page ads will appear in Time, Newsweek, and U. S. News & World Report. Six ads will be run in 1960.

## Growth Plans For '60s Aired At Texas Life Convention

Plans for growth in the new decade comprised the main topics brought up for discussion at the annual meeting at Dallas of Texas Life Convention which attracted a record attendance of more than 300. The discussions ranged from mortality tables to investment programs, budgets and the trend to multiple line operations.

In accordance with custom, the group's Senior Section reelected its officers, with James Ralph Wood, Southwestern Life, as president. The new chairman of the Agency Section is Robert P. Hale, Tennessee Life, and of the Associate Section of junior officers is T. K. Williams, Republic National.

Major speakers and their topics were Charles W. Tindall of Price Waterhouse & Co., on "Future Investment Programs in View of Income Tax Changes;" William N. Stannus, vice-president Republic National on "Development of an Over-all Budget;" An-

drew Delaney, vice-president and actuary American General Life, on "The New 1958 CSO Table," and Travis T. Wallace, president of Great American Reserve, on "Multiple Lines Operation."

The talks were generally optimistic. Much interest was shown in the suggestion of Mr. Tindall that companies, either individually or jointly, undertake projects of real estate development, and in the observation of Mr. Wallace that multiple line writing of personal coverages is inevitable in life and fire fields.

## Record Number Enrolled For LOMA Institute Exams

A record number of students have enrolled for Life Office Management Assn. Institute examinations, which will be held during the week of May 2. Examination results should be ready for release to the companies by Aug. 1.

Some 14,219 students from 484 companies and organizations have registered for 24,845 examinations. Relative figures last year were 13,417 students, 475 companies and 24,014 examinations.

# 2

## TIPS TO...

### MR. LIFE SALESMAN

- 1 Offer Accident and Sickness coverage as part of a complete personal protection service.
- 2 Investigate Provident A & S facilities for serving both YOU and YOUR CLIENT.

Ask for details about Provident contracts, service facilities, merchandising plans, experience.

SEE OR CALL THE PROVIDENT MANAGER  
IN YOUR VICINITY, OR WRITE  
MR. JAMES W. SEDGWICK, Agency Manager

**PROVIDENT** LIFE • ACCIDENT • SICKNESS  
**LIFE AND ACCIDENT** HOSPITAL • SURGICAL • MEDICAL

*Insurance Company*

CHATTANOOGA

## New Life Sales For Illinois In 1959 Near \$6 Billion For Gain Of \$483,315,516

Domestic, foreign and alien life companies operating in Illinois rang up an impressive \$5,705,902,450 of new business in 1959. (Includes fraternal.) This compares with \$5,222,586,934 written in 1958. These and all following figures are paid-for business.

A&S premiums and losses of life, fire and casualty companies for Illinois appear in the second column below. The 10 leading companies in premiums are shown at the head of the list in bold face type in order of premium volume; the rest are in alphabetical order.

New ordinary life written by Illinois companies came to \$644,053,337 against \$474,632,423 the year previous, bringing the in force figure to \$2,991,476,339. New group was \$397,012,013, a drop of \$249,183,183; in force is now \$1,416,507,799. Industrial amounted to \$68,228,553, a rise of \$1,346,996, for new

business, with \$270,787,610 in force.

Ordinary written by out of state companies was \$2,832,784,782 with the in force figure \$19,267,665,706. Group was \$1,335,384,534; in force \$11,347,170,885. Industrial came to \$203,072,744 and in force \$2,114,386,750.

Canadian companies wrote \$41,077,090 ordinary and \$38,586,837 group. The in force figures in that order were \$348,443,402 and \$162,024,904.

Assessment companies wrote \$6,575,511 ordinary, \$2,572,400 group and \$35,923,323 industrial. The in force figures in that order total \$102,322,287; \$14,688,150; \$43,043,427.

Fraternal domiciled in Illinois wrote \$21,959,363 ordinary, bringing the in force total to \$442,139,904. Figures for the out of state fraternal were \$78,671,863 ordinary and \$539,692,768 in force.

### Life

All figures are for ordinary unless designated (G) for group or (I) for industrial. New business figures include business revived and increased.

#### ILLINOIS COMPANIES

	New Business	In Force
	\$	\$
All American L.&C. (G)	20,156,412	46,567,856
Allstate Life (G)	1,479,500	4,114,250
Allstate Life (G)	15,951,847	32,930,814
Amalg. Labor Life (G)	14,393,662	261,112,957
Amalg. L.&H. (G)	60,500	585,500
Amalg. L.&H. (G)	134,000	15,697,000
Associated Life (G)	13,500	109,142
Associated Life (G)	215,500	9,735,000
Bankers L.&C. (G)	1,015,038	1,428,092
Bankers L.&C. (G)	198,000	2,577,000
Bankers L.&C. (G)	49,003,263	190,325,818
Bankers Mutual (G)	15,569,630	92,969,850
Ben. Assn. RR Emp. (G)	7,890,969	35,246,833
Ben. Assn. RR Emp. (G)	1,086,412	8,432,883
Ben. Assn. RR Emp. (G)	14,465,852	62,166,288

(CONTINUED ON PAGE 16)

### A&S

	Direct Premiums Written	Direct Losses Paid
	\$	\$
Hospital Service Corp.	87,439,797	82,829,070
Metropolitan Life	34,539,817	27,256,455
Aetna Life	29,588,753	26,800,618
Ill. Medical Service	20,426,921	19,048,207
Equitable Society	17,430,472	14,724,480
Bankers Life & Casualty	15,358,043	9,697,888
Prudential	14,721,087	8,558,328
Continental Casualty	14,179,561	7,886,208
Mutual Benefit H.A.	12,062,843	5,953,772
Continental Casualty	8,563,207	6,223,628
Acme Life, Ill.	246,498	143,888
Aetna Fire	58,205	14,858
All American L.&C.	1,096,721	422,289
Allstate	1,573,579	1,211,131
Amalg. Labor Life	731,281	612,681
Amalg. Life & Health	665,469	572,784
American Cas.	2,146,229	997,120
Am. Continental	473,822	304,083
Am. Hardware Mut.	47,261	31,820

(CONTINUED ON PAGE 20)



Attending Sun Life of Canada's agency conference at Hollywood, Fla., were the only three men to have held the presidency of its production club three or more times. They are, from left, Victor Deitch, Indianapolis, Samuel Hirschmann, Johannesburg, South Africa, the top producer for 1959, and Harold M. Charlap, Philadelphia. Next to each man is his wife.

## Bankers Of Iowa Sales Up 12% In 1st Quarter

Individual life sales of Bankers Life of Iowa in the first quarter increased 12% over the same period in 1959, policyholders were told at their annual meeting. Insurance in force increased \$50 million to \$1,606,000,000, of which \$1,996,000,000 was ordinary.

President Dennis N. Wartens reported that as a result of the recent changes in the federal income tax law, the company's income tax amounted to \$3,967,884. "This tax, together with other taxes, resulted in an increase in company taxes paid plus amounts set aside for incurred taxes from \$4,702,000 in 1957, just two years ago, to \$6,381,000 in 1959."

## O'Connor Speaks At Dubuque

E. H. O'Connor, managing director Insurance Economics Society and a tireless worker in opposition to federal intrusion in the A&S field, spoke April 20 before the Dubuque, Ia., Chamber of Commerce on the Forand bill and related legislation. This was a joint meeting of doctors, business men and all branches of insurance. Mr. O'Connor was scheduled originally to address the life underwriters, but the meeting got so large that it was changed into a city affair.

In addition to stressing the deficiencies of Forand type proposals, Mr. O'Connor urged that views of those against such legislation be expressed to senators and congressmen.



Two speakers at the LIAMA gathering in Chicago, from left, William B. Donnelly, training director Standard of Oregon, and Roland J. Splitberger, 2nd vice-president and agencies director Loyal Protective Life.

## W.O.W. Of Omaha Will Not Move To Southeast

Woodmen of the World Life of Omaha will not move to a city in the southeast, it has been decided. Employees of the fraternal were notified late last week that "Executive officers have advised that consideration of moving the home office from Omaha has been dropped."

In Nevada, the license of W.O.W. of Omaha has been suspended until the company can show it is duly licensed "and in good standing" in Nebraska. The Nebraska department has issued subpoenas to obtain copies of the minutes of the last directors' meeting, at Miami, at which the president, Howard M. Lundgren, was ousted and E. D. Rivers, chairman, was made president temporarily.

William E. Mooney, general attorney of W.O.W., writes to correct references to him in the April 16 issue. One statement implied that he had little time to study the legality of moving the W.O.W. headquarters. "That is not a correct statement. I had ample time to study the legality of moving the headquarters, but the fraternal advisory committee was hearing sales talks by potential new home office cities, and they gave me less than 10 minutes to discuss the legality of moving."

A second statement said that a legal subcommittee had recommended enough of the headquarters be retained in Omaha to satisfy legal domicile and other transactions be transferred to the south. "This was not a statement made by me in any manner at any time," Mr. Mooney writes.

## REINSURANCE

### DISASTER REINSURANCE—

Life and A&S carriers:

An excess cover applying to multi-person loss due to unforeseeable concentration of policyholders at a disaster point. It happens—minus warning or pattern. Coverage into the millions is provided.

Your inquiry, please?

## EMPLOYERS REINSURANCE CORPORATION

KANSAS CITY, MISSOURI  
211 West 10th St.

NEW YORK  
107 William St.

CHICAGO  
175 W. Jackson

SAN FRANCISCO  
100 Bush St.

## Levering Cartwright INSURANCE STOCKS

### Life-Fire-Casualty

Cartwright, Valleau & Co.  
Members Midwest Stock Exchange

Board of Trade Building  
Chicago 4, Illinois

WA 2-2535 Teletype CG1475  
You may telephone orders collect.



## Some frank opinions on what life is like being married to a Nylic Agent



*Mrs. Rosalind Domenitz, Manhasset, N. Y.:* When her husband was discharged from the Army, the Domenitzs faced the question of which career he was best suited for. After careful consideration Mr. Domenitz decided to come to New York Life. Writes Mrs. Domenitz:

**INCOME HAS TREBLED . . .** "I confess I was totally unprepared and not a little dismayed at the prospect of my husband becoming a life insurance salesman. I considered that he would have a thankless and strenuous job.

"I realize now that life insurance is a professional career and I am proud that my husband can administer real

service to people in this highly important field. My husband's yearly income today greatly exceeds that of his best annual earnings prior to joining New York Life. Today we have been able to furnish a new home and are able to afford other lesser luxuries that seemed impossible a short time ago."



*Mrs. Clay Thomas of Kenner, La.* says that her husband always wanted to go into business for himself, so on November 1, 1945 he joined New York Life. Mrs. Thomas goes on to write:

**I HAD THE USUAL WIFELY QUALMS . . .** "Although I respected my husband's ability to succeed, in whatever venture he might undertake, I had the usual wifely qualms about the outcome. I hated to be the kind of wife who holds her husband down, but I'll admit I could just imagine losing our home and living a 'hand-to-mouth existence.'

"Well, New York Life was the answer. Although my husband had no previous sales experience, somehow, from the first day he started, his ambitions for unlimited opportunities and income have been satisfied. And I have no doubts about our present or future security."

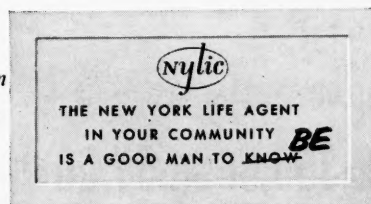


*Mrs. Don Hanesworth, Madison, Wisconsin,* encouraged her husband to give up a supervisory position with a public utility company in order to start with New York Life. This is Mrs. Hanesworth's story:

**FUTURE SECURITY IS EVERYTHING . . .** "Since Don has about trebled his old salary," says Mrs. Hanesworth, "we know it was a wise move.

"We also have great confidence in the future, because of the New York Life compensation plan under which agents may qualify for a life income. I think it is far ahead of the retirement possibilities of any other occupation. This is one thing that sold me on New York Life from the beginning. Future security is everything because of that plan and because of the unlimited possibilities of income. Now, after three years, I am more enthusiastic than ever."

*Lifelong security is the major reason why wives say . . .*



### New York Life Insurance Company

51 Madison Avenue, New York 10, N. Y.

A MUTUAL COMPANY FOUNDED IN 1845

Life Insurance • Group Insurance • Annuities • Accident & Sickness Insurance • Pension Plans

## Illinois Insurance Federation Holds Giant Luncheon

To borrow the language of TV, Chicago was the locale Tuesday of a real insurance "spectacular." This was the annual luncheon meeting of Insurance Federation of Illinois, which drew about 800 people. Officials from every segment of the business were on

hand (as well as representatives from allied industries), including companies, agent and company trade associations, bureaus, conferences, information units and a large representation from the Illinois department led by Director Joseph S. Gerber.

Additionally, there were a number of Illinois and Chicago legislators present, among these several senators and representatives who are majority and minority leaders or head various committees in the state legislature.

Merely to give recognition to but one representative of each of the vari-

ous units of the business, the head table reached a noteworthy length to provide seating space for some 30 persons.

New federation officers were elected in the morning and announced at the luncheon by means of a printed list, this being a wise expedient in terms of time saving, since the federation has at least as many officers as any other group in the business—counting directors, 58.

Ralph D. Jones, executive representative Continental Casualty, was named

(CONTINUED ON PAGE 19)

## An Agent's Problems Are His Manager's, L. S. Becker States

ST. LOUIS—The branch manager or general agent should never fail to realize that the personal problems of his agents are his own and everything else must be put aside when these problems come up, Lester S. Becker, general agent Lincoln National Life, told a luncheon meeting here of St. Louis Life General Agents & Managers Assn.

Mr. Becker said that while there has been a decided trend toward companies sharing or paying a great many more agency expenses, the problems are no different and sound principles must still be adhered to.

His own agency puts out a monthly statement, Mr. Becker said. The agent is charged with all advances and credited with all commissions payable and when they are paid. This method creates a large debit balance and the agent is charged 4% on this balance.

Quite a few companies have modified forms of compensation—especially for new men for whom drawing accounts are not recorded on a pure debit and credit basis, he noted. There is, however, a definite danger in making the new agent's drawing too liberal, since it harms his morale if the debit balance gets too high.

To reduce the lapse ratio, his own agency has worked out a system of checking on unpaid cases at least one week prior to the end of the grace period, Mr. Becker stated.

Turning to the problem of recruiting branch managers and general agents, he said that if he were charged with that job he would look for four qualities: Unselfishness, industriousness, salesmanship and knowledge.

Mr. Becker said that while unselfishness is number one on his list, it is often difficult to remain so if the general agent or manager spends a great deal of time in personal production. It is impossible for that man to view his own production as less important than any case his agent may have and the agent soon senses this and reacts.

It is important for the manager and general agent to have had actual field experience, Mr. Becker opined. A new agent must know that this experience exists or he simply can not feel the respect he should. A manager can't possibly know the problems that an agent suffers daily without that experience. Managers are supposed to be sales managers, not actuarial experts. Home offices are full of experts who admit they would starve to death trying to sell.

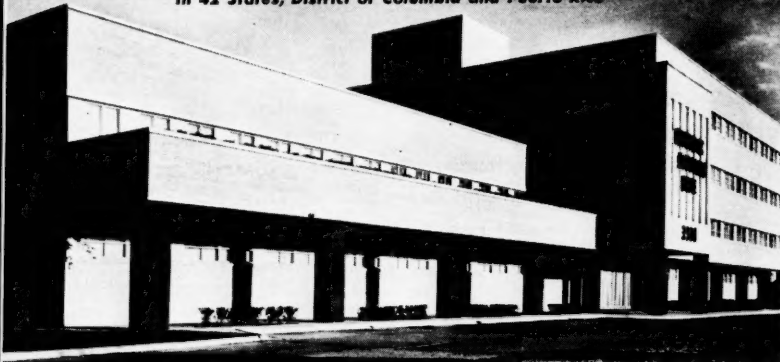
While it is important for an agent to keep abreast of changing trends in the business so that he can advise on business insurance, trusts, disability, estate analysis, etc., it is even more important that he has ready access to this information. No one is asking him to be a walking encyclopedia.

Mr. Becker said that the larger the organization, the more people that are needed. It is becoming more and more difficult for management to do all that is required without neglecting some agents or some other phase of the business. The only answer is for the manager to surround himself with people who can assist in the agency's operation.

Metropolitan Life has moved its Benton Harbor, Mich., district office to a new \$110,000 building at 303 Riverview Drive.

## A PICTURE OF PROGRESS

Now Serving More Than 1,160,000 Policyholders  
In 42 States, District of Columbia and Puerto Rico



"The only way  
to GROW is GO

Theo. P. Beasley,  
President

### 1959 Was a Year of Significant Gains

		1959 Percentage of Increase Over 1958
★ New Life Insurance Issued \$	809,754,392.00	19.7%
★ Gain in Life Insurance In Force . . . . .	\$ 402,774,144.00	8.5%
★ Total Life Insurance In Force . . . . .	\$2,355,689,657.00	20.6%
★ Accident and Sickness Premium Income . . . .	\$ 14,991,611.27	17.2%
★ Total Income . . . . .	\$ 42,899,043.98	13.6%
★ Total Assets . . . . .	\$ 97,432,772.64	7.4%
★ Capital and Surplus Funds \$	7,227,540.63	19.4%

Benefits paid during 1959 \$25,998,701.32

Benefits paid since organization \$132,671,296.17

### TWENTY YEAR RECORD OF GROWTH

DECEMBER 31st, 1939 — Life Insurance in Force \$26,255,819.00

DECEMBER 31st, 1959 — Life Insurance in Force \$2,355,689,657.00

An Increase of 8,872%

**REPUBLIC NATIONAL LIFE Insurance Company** DALLAS, TEXAS

LIFE • ACCIDENT • SICKNESS • MEDICAL AND SURGICAL REIMBURSEMENT • HOSPITALIZATION  
GROUP • PENSION • FRANCHISE • BROKERAGE • COMPLETE REINSURANCE FACILITIES



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*The Key to Real Home Ownership* is a compelling sales approach to the man who sometimes forgets that his home is his castle only as long as he keeps those mortgage checks rolling into the bank. Field tested for effectiveness by 12 new agents, this presentation helped produce 37 immediate sales from 86 prospects in less than 30 days. Total volume exceeded \$450,000, with an annualized premium of \$8,875. Here, then, is another example of a company's determination to develop maximum earning power within new agents in the shortest possible period of time. Proof of performance is revealed in the brilliant careers of Union Central men and women across the country.



**The UNION CENTRAL LIFE Insurance Company • Cincinnati**  
*Security for the American Family since 1867*

## Integration Of A&S Training Explained At LIAMA Meeting

Integration of A&S training was described by William B. Donnelly, director of training Standard of Oregon, at the A&S spring meeting of LIAMA at Chicago.

Mr. Donnelly explained that his company first tries to sell its men on the theory that they are personal in-

surance salesmen, not life or A&S salesmen. "Then we encourage them to sell the two coverages together. We did this first by offering 10% extra first year commission for one of our disability policies if it were sold at the same time life insurance was. Frankly, that wasn't a howling success, mainly, I think, because the benefits of the disability policy required such a high premium that few dared mention that much additional money for fear of losing the entire sale.

"So we created a different contract that, considering cost and benefits, was

more attractive than any other we offered and made it available only with the sale of \$2,500 or more of permanent life insurance. This has worked awfully well for us. First of all, the expense of the income policy is small because most of it can be borne by the life policy. Secondly, the persistency is amazingly better than other A&S contracts. In fact, almost 90% of these policies go into the second year currently."

### Must Start At Top

Integration has to start at the very top, he said. "Our home office is as integrated as we can get it. The underwriting is handled by the same underwriters who handle life cases, claim administration is the same, etc. The only concession we make to the separateness is an accident and sickness committee which has a number of responsibilities and duties but the first duty is to be sure that this coordination of A&S activities with the other separations of the company actually exists."

In the area of field training, he said "the guts of our training program is a simple programming procedure taught fairly early in a man's career. . . . We try to include accident and sickness in every phase of our training and always include it as a vital subject in our advanced underwriting forums, managers meetings and supervisors schools."

He said that during 1959, A&S LUTC students or graduates accounted for 1½ times the total A&S business as they did for the life business. LUTC is not the entire answer because it's hard to know what is cause and what is effect. "We do know that every agency in which the manager is an A&S graduate, the agency's portion of our A&S total is larger than his share of life sales," he declared.

### Suggests Men For Course

Mr. Donnelly said he writes each manager in December to suggest which of his men he thinks would benefit from the course. Then he follows up in January to see how many he actually enrolls. The company pays half the cost of the course on enrollment and refunds the agent's half when he completes it.

"There's nothing startling about any of this . . ." he observed. "I think that it's mostly a matter of being constantly aware of the problems and opportunities."

Mr. Donnelly said he thought "most of our problems in this area exist because we've been content to twist tails and go along at a moderate pace. With all the pressures we face, it's about time we went into passing gear."

### Jaffe Agency Has Mutual Fund Unit

Jaffe agency of New York has formed Jaffe Mutual Fund Agency, with headquarters at 55 John Street, New York. Alfred I. Jaffe, president of the insurance agency, is also president of the new organization. Shim Ben-Lev has been elected executive vice-president and Milton J. Lyman vice-president. Albert Prago is manager.

In an announcement letter, Mr. Jaffe emphasized that the insurance broker, with his intimate knowledge of the family financial picture, is the man best qualified to sell mutual funds. The Jaffe mutual fund staff will train and assist brokers who wish to enter this field. Part of the new firm's service to interested brokers will be a program to qualify them as registered representatives.

## HOLU To Feature Two Debit Panels At Boston Annual

The program for the annual meeting of Home Office Life Underwriters Assn., May 9-11, Sheridan Plaza Hotel, Boston, has been set and features an entire afternoon devoted to debit underwriting.

With Earl M. MacRae, New York Life, as chairman, the convention gets under way with an address by Herbert Kibrick, New York Life: "We're In This Together." A business session follows.

The afternoon consists of three informal discussion groups. David P. Cartwright, Minnesota Mutual, moderates "Underwriting Division Administration;" Doane Arnold, New England Life, "Guaranteed Issue" and "Highly Substandard Risks," and Douglas T. Weir, North American Life of Toronto, "Financial Underwriting and 'Binding' Receipts."

The second morning session, Arthur Faulkner, Massachusetts Mutual, chairman, has two addresses: "Some Implications Of The Build And Blood Pressure Study—1959," Edward A. Lew, Metropolitan Life, and "A Survey Of Recent Developments In Non-Medical Insurance," Joseph C. Sibig-troth, New York Life.

The afternoon session is devoted to debit underwriting, William W. Black Jr., Commonwealth Life, chairman. Frank B. Maher, John Hancock, speaks on "As One Man Looks At The Debit System," and two panel discussions follow. Francis X. Scout, Home Life of America, moderates "Weekly Premium," with members John B. Ensor, Monumental Life, and Harold Pennington, Life & Casualty; and Paul E. Choate, National Life & Accident, moderates "Monthly Debit Ordinary," with members R. G. Cleek, Atlantic Life, and Maurice Comfort, London Life.

The final morning, Jules V. Quint, Metropolitan Life, chairman, consists of six talks—"Enamelling Sanitary Ware," Roy C. Johnson, Connecticut Mutual; "Study Of Occupational Mortality: 1948-57," George W. Wilson, Sun Life of Baltimore; "Sky Diving," Howard A. Nelson, John Hancock; "Mortality By Occupation In The U. S.," I. M. Moriyama and Miss Lillian Guralnick, National Office of Vital Statistics; "Nuclear Energy—Report," Reuel C. Stratton, Travelers, and "Medical Aspects Of Missile Operations," Col. George M. Knauf, USAF.

### Future Actuaries Sought Through Math Contest

A number of life companies with home or regional offices in Massachusetts are sponsoring another mathematics contest among secondary school students in the state. It will be held May 7. The purpose is to encourage young people of ability to enter the actuarial profession.

Last year 1,423 students representing 208 schools competed for \$1,000 in prizes and other awards.

The companies sponsoring the contest are Berkshire, Boston Mutual, Columbian National, John Hancock Mutual, Massachusetts Indemnity, Massachusetts Mutual, New England Life, Paul Revere, Prudential, Springfield-Monarch and State Mutual.

Maryland Life has named Smith A. Eckenrode, Westminster, Md., man of the year. He placed nearly \$1½ million of business in 1959.

"Hal, when you chose our reinsurer, you were on the soundest medical ground!"



"Well, I've been hearing good things about North American Reassurance from the rest of the staff, but I'm specially interested in your 'medical' opinion, Bill."

"Just take this Rating Manual they gave us. The most complete, authoritative life manual I've seen . . . like having the best informed GP at your side."

"Glad to hear it. Each of their ceding companies gets one, and I understand North American Re does a bang-up job of keeping the manual updated. Anything else impress you?"

"Yes—their medical underwriting capa-

bility is not only broad, but deep. After all, assessing unusual or combination risks is the toughest part of medical underwriting. Their staff and consultants are helpful to us because they're exposed to so many and varied substandard risks. For example, look at these papers published by North American Reassurance. They really know heart disease from the standpoint of insurability."

"I see what you mean. You know, I think their reinsurance services are what they are partly because that's the only business they're in . . . and I like that. By the way, I'd like to borrow these cardiovascular and coronary papers to read."

"O.K.—but I want them back for our medical library soon as you're done."

Right. These four papers, written in whole or in part by Dr. Harry E. Ungerleider, Consulting Medical Director of North American Reassurance Company, should be in the medical library of every life company.

- Insurability in Cardiovascular Disease
- Newer Horizons in Medical Underwriting
- Long-Term Prognosis and Insurability in Coronary Heart Disease
- Life Expectancy and Insurability in Heart Disease

Would you like a copy of each? Simply address:

### NORTH AMERICAN REASSURANCE COMPANY

161 East 42nd Street, New York 17, New York

#### Regional Offices

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1509 Main Street, Dallas 1, Texas  
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Reinsurance Exclusively

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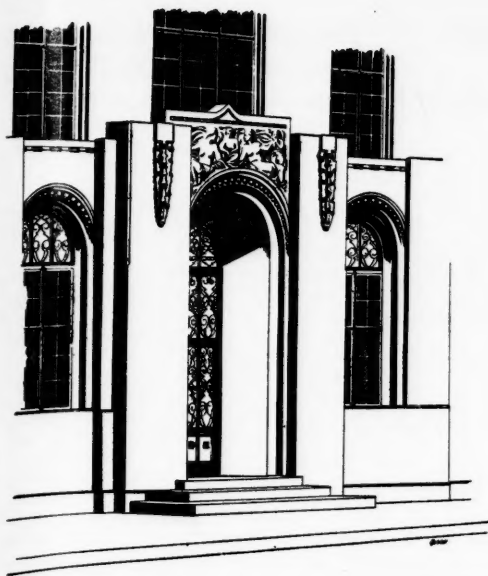


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# Royal Neighbors OF AMERICA

LEGAL RESERVE FRATERNAL LIFE INSURANCE

65th

ANNUAL REPORT

FOR THE YEAR ENDING

DECEMBER 31, 1959

Royal Neighbors of America experienced a successful period of operation as a fraternal life insurance society in the year of 1959. This 65th annual financial statement reflects the high standing, stability and strong condition of the Society as of December 31, 1959.

Significant statistics for last year follow:

**INSURANCE IN FORCE** increased \$4,398,590 to a total of \$447,081,248, composed of \$326,810,877 in adult insurance and \$120,270,371 in juvenile insurance.

**NEW INSURANCE SOLD** totaled \$20,831,500.

**ASSETS** advanced to a total of \$175,394,713, an increase of \$5,085,687.

**THE NET RATE OF INTEREST** earned was 3.91 per cent, compared to 3.81 per cent in 1958. Investments made in 1959 amounted to \$20,215,752.

**UNASSIGNED FUNDS**, constituting surplus held for the additional protection of members, amounted to \$23,009,593, an increase of \$1,445,531.

**CERTIFICATES IN FORCE** totaled 548,398, being composed of 421,827 adult and 126,571 juvenile certificates.

**BENEFITS WERE PAID IN 1959** as follows:

Death Claims .....	\$5,029,749.38
Matured Endowments .....	111,813.00
Surrender Values .....	876,694.74
Dividends .....	1,969,293.93

Total ..... \$7,987,551.05

Of the above total, living members received \$2,957,801.67, the balance being paid to beneficiaries.

## Condensed Balance Sheet of Royal Neighbors of America as of December 31, 1959

ASSETS		Ratio of Assets To Total	LIABILITIES	
Cash .....	\$ 172,456.01	0.1%	Certificate Reserves—computed at 2½% on the basis of the Commissioners' 1941 Standard Ordinary Mortality Table .....	\$142,488,361.86
United States Government Bonds .....	13,980,365.50	8.0%	Funds which, with interest and future premiums, will pay all certificate claims as they become due .....	
Municipal Bonds .....	59,900,096.15	34.1%	Death Claims and Matured Endowments .....	358,906.92
Tax secured, \$8,692,646.90, and revenue secured, \$51,207,449.25.			Funds set aside for payment of claims in process of adjustment and for those incurred but not reported prior to December 31, 1959.	
Public Utility Bonds .....	28,648,966.90	16.3%	Funds Held in Trust for Members and Beneficiaries .....	77,672.19
Operating companies .....			Funds for Dividends to December 31, 1960 .....	2,517,182.08
Industrial and Finance Company Obligations ..	11,803,333.41	6.8%	Premiums Paid in Advance .....	974,742.62
Stocks .....	7,621,345.00	4.4%	Estimated Amount Due and Accrued for Commissions, General Expenses, Taxes .....	372,412.39
\$5,882,310.10 preferred; \$1,739,034.90 common.			Funds Deposited by Mortgagors and Employees for Payment of Taxes .....	293,938.28
First Mortgage Loans on Real Estate .....	44,781,360.42	25.5%	Reserve for Bonds and Stocks .....	2,674,945.72
Conventional, \$19,298,172.79 residential, \$104,052.86 commercial, and \$86,523.22 industrial; F.H.A., \$5,368,783.97; G.I., \$19,001,740.67; Purchase Money, \$922,086.91.			Miscellaneous .....	2,626,957.57
Real Estate—			<b>Total Liabilities .....</b>	<b>\$152,385,119.63</b>
Supreme Office .....	\$503,393.78		Unassigned Funds .....	23,009,593.75
Held for Investment .....	\$575,744.02		Funds held for the additional protection of members.	
Certificate Loans .....	3,025,189.50	1.7%	<b>Total to Balance Assets .....</b>	<b>\$175,394,713.38</b>
Money owed the Society by members on account of loans made to them on the security of their certificates.				
Certificates of Beneficial Interest .....	2,099,997.75	1.2%		
Interest Due and Accrued .....	1,564,389.41	0.9%		
Premiums in Course of Collection .....	710,528.53	0.4%		
Miscellaneous Assets .....	7,547.00	0.0%		
<b>Total Assets .....</b>	<b>\$175,394,713.38</b>	<b>100.0%</b>		

These assets are valued on basis prescribed by National Association of Insurance Commissioners.

In addition, these PLUS values! A real fraternal spirit and program . . . Camp activities . . . Fraternal aid from a special fund . . . The Royal Neighbor home for aged members . . . A free health service . . . The Royal Neighbor magazine.

65 Years of Sound Protection and True Fraternalism • More than \$229,600,000 paid in Benefits since 1895

# Royal Neighbors OF AMERICA

## Life Insurance and Fraternalism

Supreme Office — Rock Island, Illinois

## Equitable Of Iowa President Sees More Prosperity Ahead

A period of continuing general prosperity was predicted by James H. Windsor, president of Equitable Life of Iowa, at the company's President's Club conference at Hollywood Beach, Fla. The meeting was attended by 400 members and guests.

Commenting that "a degree of restraint has now replaced the exuberant optimism which was prevalent at the turn of the year," Mr. Windsor said that "the economic tide is still running strong and there is every indication that this will be a very good year for most businesses, with many segments of the economy establishing new all-time records. For the longer term point of view, it is more healthy to avoid a boom, since this provides grounds for anticipating that the high level of economic activity can be sustained for a longer period of time. These economic conditions—prosperity

(CONTINUED ON PAGE 23)

## Mullins To Replace Thomen As Ohio Deputy Superintendent

Robert L. Mullins, 29 year old Akron attorney, has been appointed deputy superintendent for Ohio effective June 1. He will replace Ralph Thomen, who is returning to private practice.

Indianapolis Life's leading agency for the first quarter of 1960 was Kaufman of Shelbyville, Ind. Top agency for March was Meisner of Detroit.

## Prudential Offering Retirement A&S Cover For Group Contracts

Prudential is making a blanket offer to several thousand employers holding the company's group A&S contracts to provide coverages for employees upon retirement. Two million persons are currently enrolled under these contracts.

Employers will be able to select one of three plans for employees. Prudential will pool all premiums collected and pay claims and operating expenses from this pool.

Under the pool arrangement, the premium rate for any employer would not be directly affected by adverse claim experience from retired employees.

The three plans employers can choose from are:

### Range Of Benefits

—Plan A, a \$12 daily hospital benefit, payable for a maximum of 70 days, with \$100 for other hospital charges, and a \$200 surgical schedule.

—Plan B, a \$15 daily hospital benefit, payable for a maximum of 100 days, with \$150 for other hospital charges, and a \$300 surgical schedule.

—Plan C, a \$20 daily hospital benefit, payable for a maximum of 100 days, with \$200 for other hospital charges, and a \$400 surgical schedule.

Premiums per individual under Plan A will be \$6.80 per month; Plan B, \$8.80, and Plan C, \$11. Rates for individual employees will not change except by class.

Any employer accepting a plan must agree to make it available to all employees who retire at age 60 or older, and to submit claims and remit premiums. Premiums may be paid wholly by the employer, by retired employees or shared.

Should a company terminate its group contract after the plan is in effect, employees covered have the right to apply for an individual policy without evidence of insurability. If a retired employee dies while insured under the plan, his spouse may continue to be covered.

## Franklin Life Reports First Quarter Up 12.1%

New business of Franklin Life in the first quarter of 1960 amounted to \$211 million, an increase of 12.1% over last year's production. Insurance in force rose \$425 million to \$3.7 billion.

## No. American Life Sets Record

North American Life of Chicago had March sales of \$8,602,692, establishing a new record for any single month. The first quarter of 1960 showed a 27.8% increase in life volume over the previous year, which was the company's biggest quarter. A&S premium for the first quarter showed a gain of 29%.

## At KANSAS CITY LIFE The Agent Is Key Man

Webster defines a seminar as "a group of students engaged in original research", and so it will be at Kansas City Life's Sixteenth Annual President's Club Seminar to be held at New Orleans April 25 through April 27. At our Annual Seminar field-tested plans will be discussed at small "Room-Hopping" sessions. They will be conducted by Kansas City Life agents, who, through their experience, will increase the knowledge of their fellow-agents.

From our own Field Training Department will come the presentation of new ideas and materials designed exclusively for Kansas City Life agents.

Perhaps nowhere else is the wife as much a partner to her husband as is the wife of a life insurance agent, so our agent's wives are urged to participate in all of the business sessions. The wives and Kansas City Life have both found this participation to be most valuable.

Of added value are the informal get-togethers where ideas and experiences are passed from one "Key Man" to the next.

This knowledge is not confined to the Seminars themselves. The proceedings are reprinted in "Lifetime", Kansas City Life's magazine edited for our agent, The Key Man at Kansas City Life.



**KANSAS CITY LIFE**  
INSURANCE COMPANY

Home Office/Broadway at Armour/Kansas City, Mo.  
Represented in 41 States and the District of Columbia



## VARIABLE DOLLAR

counsel and aids on  
sales training, advertising  
and merchandising

**KALB, VOORHIS & CO.**

Members: New York Stock Exchange  
American Stock Exchange (Assoc.)

1037 Woodward Bldg., Washington 5, D.C.

REpublic 7-2424



## Cal. Life Managers Conduct Conference

Southwest Area Management Conference was launched at Pasadena under the sponsorship of Life Insurance Managers Assn. of California and drew a sizable representation from southern California and Arizona.

Lead-off speaker at the one-day session was Paul Thayer, LIAMA assistant director of research, speaking on the basic requirements of selecting new agents. He noted that there was the actual testing procedure, as well as the interviewing procedure in arriving at the selection process. The first step is to sell the prospective agent on taking the test, he said, and the three basic requirements of the test should be objectivity, validity, and current nature of test.

Mr. Thayer gave as general rules for interviewing: Set a goal (What are you looking for?); keep your questions neutral; take notes routinely; schedule the interview; make objectives clear; be skilful in the interview.

Arthur Hemphill, Equitable Society manager, San Francisco, presented six suggestions: Help men obtain knowledge; help men to develop skill in salesmanship; teach men to be industrious; develop moral principle; develop faith in life insurance; sell

salesman on long term money accumulation.

Donald Bramley, LIAMA director of managerial training, spoke on pre-contract orientation. He pointed out that this is a selection procedure and not a training system and men frequently eliminate themselves during this period. He listed the four basic requirements of pre-contract orientation as enough men to select from, understanding by the applicant of pre-contract, simulating actual conditions, and a method of appraisal of a man's performance.

### Reid Discusses Leadership

Charles K. Reid, LIAMA associate director of company relations, discussing leadership, said an agent's goals must be related "not only to ours but theirs. There must be a demand placed upon the man to produce up to his maximum capabilities." He suggested that men be allowed to set their own standards, "as they will frequently be higher than those set by management."

Robert L. Woods, Massachusetts Mutual Life general agent at Los Angeles and current president American Society of CLU, spoke on agency building concepts. He stressed the importance of proper attitudes and concepts and said the main goal of the manager is to instill in his men the

necessity of living daily their business and personal beliefs.

Luncheon speaker was Tyler MacDonald, senior vice-president Hixson & Jorgensen Advertising Co., who spoke on "Why People Buy."

## Reorganization Bill Is Adopted By S. C. Solons

The bill in South Carolina which would change the insurance department from a commissioner elected by the legislature to a five-man commission appointed by the governor has passed the senate. Previously it had been approved by the house. The commissioners, whose terms would be staggered, would select a chief commissioner. The measure provides that three of the commissioners cannot be connected with the insurance business.

## Membership In Florida Association 1,000 More Than Same Time In '59

The membership in Florida Life Underwriters Assn. on April 15 exceeded 4,200, a gain of more than 1,000 over the same time last year. The Florida association finished fourth in number of members among state groups at the end of 1959 with a total of 4,533. The membership quota for 1960 is 5,050.

## Mutual Of Omaha Reopens Over 65 Plan

Mutual Benefit H.&A. has reopened its Senior Security Plan of health insurance to persons 65 and over. The plan had three enrollment periods last year and the current one is running to May 10.

The policy is being offered on a non-medical and non-cancellable basis. Applicants within a given state are considered as a group and are enrolled during specified periods.

Benefits consist of \$10 per day for 60 days of hospitalization; \$5 a day for 55 days of confinement in convalescent or nursing home after at least five days hospitalization; up to \$1,000 for hospital miscellaneous expenses on an 80% company, 20%-insured basis after a \$100 deductible; and surgery according to policy schedule.

Mutual of Omaha is offering another policy to supplement these benefits. The second plan would pay \$50 a week for 50 weeks of hospitalization.

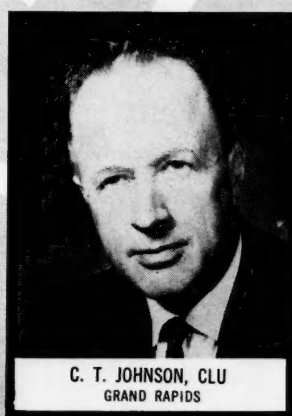
### Actuaries Hear Olser

Robert W. Olser, president Underwriters National of Indianapolis, spoke on proposed federal legislation for health care of the aged at the April meeting of Indianapolis Actuarial Club.

# CONGRATULATIONS



D. A. SMITH  
ROCKFORD



C. T. JOHNSON, CLU  
GRAND RAPIDS

## HALL OF HONOR

Selected for pre-eminence in all phases of career life underwriting, D. A. Smith of the Rockford agency has been a company associate since 1939. Long a leader in his community, his career of life underwriting has been equally distinguished.

## MASTER AGENCY BUILDER

Chosen for this year's award, C. T. Johnson has been a company associate since 1941 and a general agent since 1949. His agency at Grand Rapids achieved the award for excellence in organization, production, average size policy and overall operational efficiency.

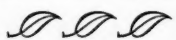
*Equitable* LIFE INSURANCE COMPANY OF IOWA

FOUNDED 1867 - DES MOINES

An Informal Look at




The Life Underwriter Yesterday and Today

**I** started out for Freedom (Ohio), about five miles from here . . . I covered the distance on foot, walking over fallen timbers and rocks. I secured two applications. Finally at one a. m. after securing another two, I retired. It was two o'clock and I had to be on my way bright and early."—A HOME LIFE AGENT'S REPORT.

That's how it was in the 1860's. In the country or in the city, the insurance agent's road was rocky (often literally), his prospects few and far between. It took the kind of man who "started out for Freedom"—and returned home at two in the morning—to get the life insurance business started on its remarkable century of progress and growth.  The successful life insurance agent of those days was a sales-

man, in the purest and simplest sense. Rate book in hand, he "prospected" by buttonholing people on the street, in general stores, on trains, anywhere. One agent

wrote in his memoirs of agents "who could get off a train at any station of any railroad in the country and insure a man in twenty-four hours...or get off at 52 stations a year, and average six well-insured applicants at each."

  With this kind of salesmanship, it's no wonder that life insurance in force increased 1000% between 1860 and 1870. But, alas, many policies sold on that basis didn't stay in force too long. What was missing was the concept of service, of informed and responsible selling based on the client's real needs. 

**HOME LIFE INSURANCE CO.**

253 BROADWAY, NEW YORK 8, N. Y.

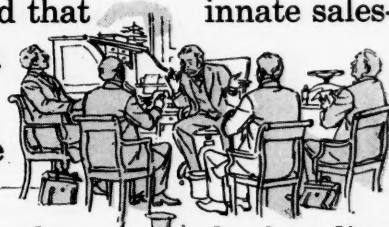
WM. P. WORTHINGTON, PRESIDENT

JOHN H. EVANS, VICE PRESIDENT—SALES



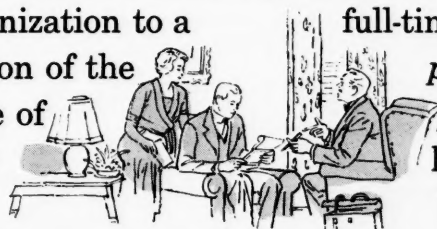
This idea began to take hold after the turn of the century, and was vigorously advocated by the newly-founded National Association of Life Underwriters. With insurance needs growing more complex, it was recognized that innate sales-

manship was no longer enough for success in this business. It took training and, above all, quality men with higher personal qualifications and motivation. By the

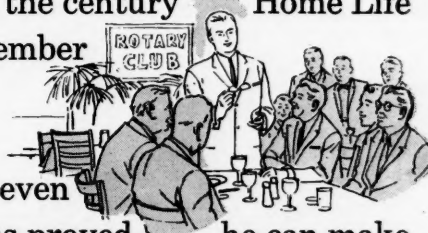


1920's, the evolution of the modern life insurance salesman was well on its way, and was given added impetus by the founding of the American College of Life Underwriters and the C.L.U. movement.

In another key development, some companies—Home Life among them—began to shift their field organization to a full-time career basis. Then, in the early 1930's the introduction of the *planned* insurance concept greatly broadened the scope of the life underwriter's service to his clients, bringing him new stature, new dignity, and new opportunities. Home Life pioneered in this field, initiating "Planned Estates" Service as a company-wide service in 1933.



The life underwriter has indeed come a long way during the century. Home Life has been in business. Today he is a highly respected member of his community, enjoying the good things of life by helping others protect their own families' standard of living. America's expanding economy means even



greater opportunities ahead—and the life underwriter has proved he can make the most of it through his own ability and determination. These, after all, are still the basic prerequisites of success. Just like the man who, a century ago, "Started out for Freedom," he must be ready to meet tomorrow's challenge. And he is.

CE COMPANY



The Home Life Insurance Company, New York,  
announces that on May first, nineteen-sixty,  
it will celebrate its  
One Hundredth Anniversary

On this historic occasion, the Company  
reaffirms its dedication to the continuing progress and  
highest ideals of the life insurance business.

# Mr. Agency Builder:

# STRIKE IT RICH!

**THE GOLDEN LANE TO OPPORTUNITY**

**Home Office Assistance**

## FOR YOU

Well-balanced General Agent's Contract providing liberal overwriting and liberal expense allowance.

## PLUS

Friendly, effective Home Office assistance to help you in your Recruiting, Training, and Agency Building Program.

**AGENCY-BUILDING OPPORTUNITIES in:**  
 Alabama, Arizona, California, Delaware, Florida, Georgia, Illinois, Indiana, Iowa, Kansas, Kentucky, Maryland, Michigan, New Jersey, North Carolina, Ohio, Pennsylvania, Texas, Virginia, Washington, D.C., and West Virginia.

You can "Roll a Strike" every time with Columbus Mutual's Agent's Contract, Induction Program, and Sales Packages—because your agents make money and you make money with:

- Top Commissions on Leading Par and Non-par Policy Contracts.
- Vested Renewals.
- Higher Lifetime Compensation in Service Fees.
- Non-Contributory Pension Plan.
- Free Group Life Insurance.
- New Induction Program — completely flexible for new agents, established producers, and brokers alike.
- Profitable, success-proven Sales Packages.
- Practical, easy-to-use Visual Presentations.
- Streamlined Rate Books for Maximum Production in Minimum Time.
- Unexcelled Aut-O-Check and Check-O-Matic premium payment plans.

**COLUMBUS MUTUAL'S**  
 Agent's Contract  
 Induction Program  
 Sales Packages

**YOUR AGENCY**

**YOUR FUTURE FORTUNE**

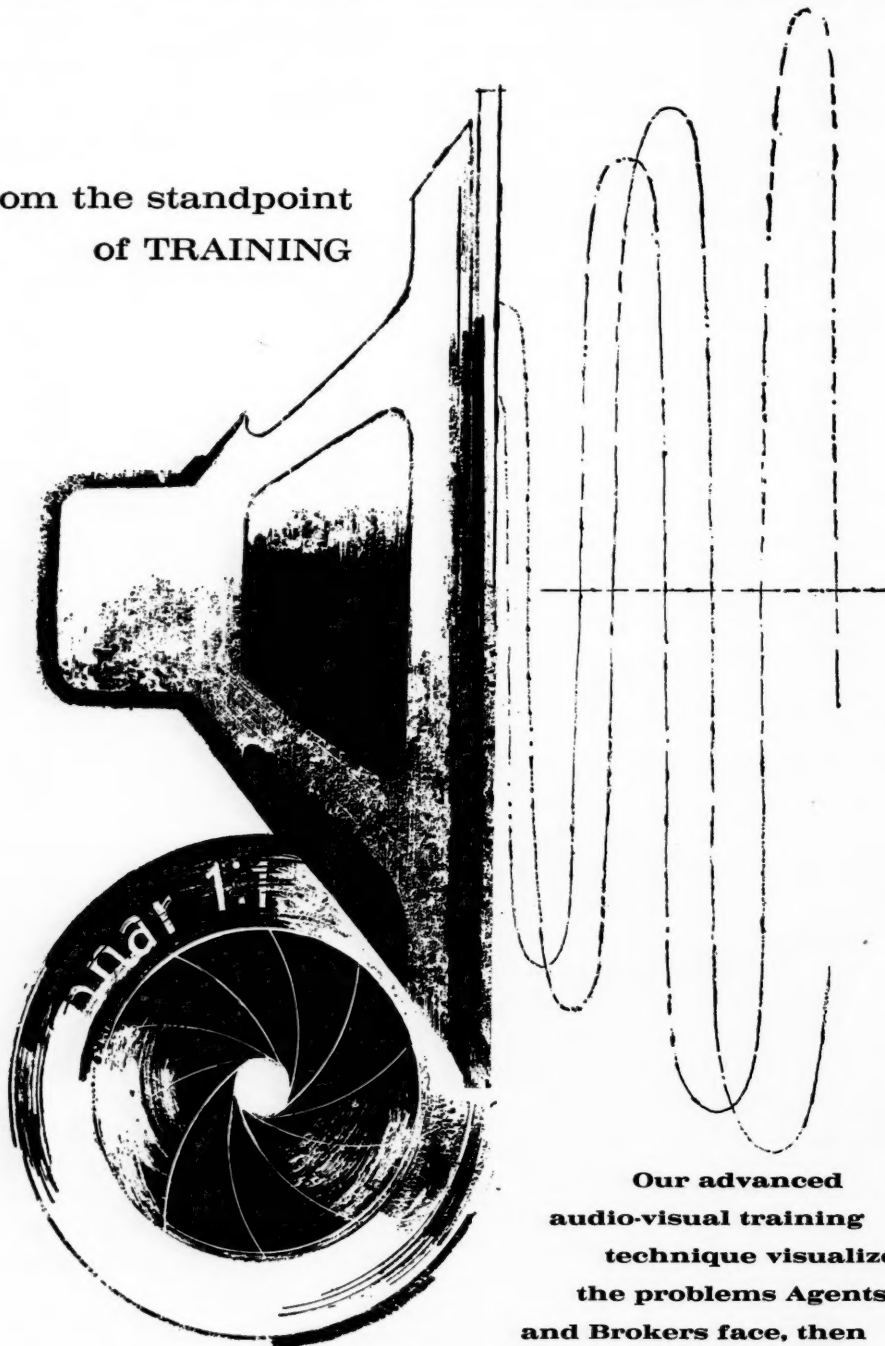
**COLUMBUS MUTUAL**  
 Life Insurance Company  
 Columbus 16, Ohio  
 Frederick E. Jones, President    Fred C. Adams, Sup't. of Agents





New Business	In Force	New Business	In Force	New Business	In Force	New Business	In Force
\$	\$	\$	\$	\$	\$	\$	\$
Catholic Guard .....	1,000	267,640	Mutual Ben. & Aid .....	102,000	3,372,182	Wom. Cath. Fores. ..	816,750
Cath. Knights, Ill. ....	583,530	6,645,750	Nat. Frat. Deaf .....	19,750	515,665		16,636,618
Cath. Foresters .....	1,869,339	28,473,899	North Am. Un. ....	189,250	5,639,940		
Concordia Mutual .....	1,678,153	21,211,186	Ord. Hermanns Schw. ....	5,250	355,150		
Cuneo Assn. ....	16,850	451,175	Ord. Sons of Italy ..	65,800	1,077,050		
Czech. Soc. ....	1,333,000	21,137,650	Plattduetsche G.G. ....	70,300	70,300		
Firemen's Mut. Aid .....	154,000	6,840,674	Polish Alma Mater ..	30,500	3,395,270		
Grand Carniolian .....	338,250	8,705,022	Polish Nat. Alliance ..	1,920,000	56,115,006		
Gross Deutsch. ....	1,000	53,900	Polish Rom. Cath. ..	975,000	27,955,555		
Hellenic Broth. ....	600	99,300	Polish Women's All. ....	305,400	11,928,846		
Hibernian Life .....	2,500	440,862	Pullman Porters .....		796,915		
Holy Family Soc. ....	2,000	393,805	Royal League .....	466,500	7,239,133		
Ind. Ord. Svith. ....	135,500	4,516,240	Royal Neighbors .....	4,150,500	97,610,422		
Ind. Ord. Vikings .....	66,400	2,173,385	Russian Ind. Mut. ....	11,750	786,216		
Italo-Amer. Union .....	111,300	3,091,738	Slovene Nat. Ben. ....	217,750	6,178,132		
Knights of Pythias .....		113,048	United Polish Wom. ....	61,100	2,093,703		
Luxembourg Broth. ....	2,250	142,200	Unity of Czech. ....	29,750	2,911,880		
Modern Woodmen ..	5,942,341	84,958,065	Western Cath. Un. ....	340,250	7,280,738		

from the standpoint  
of TRAINING



Our advanced  
audio-visual training  
technique visualizes  
the problems Agents  
and Brokers face, then  
trains and dress-rehearses  
them in approaches that will  
make their field performances more effective.

Life, Accident & Sickness, Pension Plans, Annuities



**BERKSHIRE LIFE**

BERKSHIRE LIFE INSURANCE COMPANY • PITTSFIELD, MASSACHUSETTS • A MUTUAL COMPANY FOUNDED IN 1851

#### OUT OF STATE FRATERNALS

New Business	In Force	New Business	In Force	New Business	In Force	New Business	In Force
\$	\$	\$	\$	\$	\$	\$	\$
Aid Assn. Lutherans .....	29,732,377	184,744,530	Central-Verband .....	8,000	271,000		
American Frat. Un. ....	76,899	1,415,179	Croatian Cath. ....	69,250	1,370,000		
American Life Assn. ....	3,000	575,591	Croatian Frat. Un. ....	366,300	11,608,000		
American Woodmen ....	51,400	820,796	Czech Cath. Union ..	34,000	1,702,000		
Assn. Lith. Workers .....	10,750	665,664	Danish Brotherhood ..	6,000	471,000		
Baptist Life Assn. ....	35,500	680,265	Degree of Honor .....	99,000	1,870,000		
Ben Hur Life Assn. ....	497,240	9,556,195	Eg. Reserve Assn. ....	299,500	4,744,000		
Bnai Zion .....		77,800	Evang. Slovak Wom. ....	500	277,000		
Brith Abraham .....		57,216	Farband-Labor .....	20,300	721,000		
Cath. Central Un. ....	175,900	1,601,443	Federation Life .....	5,000			
Catholic Family .....	173,500	1,580,497	1st Cath. Slov. Lad. ....	392,000	9,670,000		
Catholic Knights .....	46,000	1,388,837	1st Cath. Slovak Un. ....	307,650	6,632,000		
Cath. Knights, St. ....			Free Sons Israel .....	1,000	238,000		
Geo. ....	21,500		Gleaner Life .....	650,927	7,167,000		
Catholic Workman .....	223,876		Greater Ben. Un. ....	115,500	3,664,000		
			Greek Cath. Un. ....	18,000	853,000		
			Hungarian Ref. Fed. ....	154,000	1,407,000		
			Ind. Ord. Foresters ..	14,713,000	30,432,000		
			Jr. Ord. Mechanics ..				
			Knights Columbus ..	10,659,221	82,629,000		
			Ladies Cath. Ben. ....	328,500	6,220,000		
			Ladies Pa. Slo. Cath. ....	36,000	583,000		
			Lith. Alliance .....	194,550	1,551,000		
			Lith. Rom. Cath. All. ....	44,000	1,245,000		
			L'Un. St. Jean Bap. ....	27,500	718,000		
			Lutheran Broth. ....	12,991,471	71,230,000		
			Maccabees .....	739,820	7,154,000		
			Mut. Ben. Pa. RR. ....	84,000	657,000		
			Nat. Mutual Ben. ....	386,133	2,919,000		
			Nat. Slovak Soc. ....	88,490	2,236,000		
			Order Scot. Clans .....	6,750	510,000		
			Pa. Slo. Cath. Un. ....	11,000	256,000		
			Police & Firemen's ..	7,500	249,000		
			Polish Assn. ....	3,000	275,000		
			Polish Falcons .....	89,000	890,000		
			Polish Nat. Un. ....	102,100	2,179,000		
			Polish Un. of Am. ....	13,000	2,179,000		
			Polish Un. of U.S. ....	73,500	2,344,000		
			Prog. Ord. of West ..		163,000		
			Protected Home Cir. ....	173,000	1,691,000		
			Royal Arcanum .....	135,000	4,780,000		
			Scand. Am. Frat. ....	2,000	35,000		
			Serb Nat. Fed. ....	106,867	2,033,000		
			Slovak Cath. Sokol. ....	93,000	2,314,000		
			Slovak Evang. Un. ....	6,830	734,000		
			Slovak Gymn. Un. Sokol ..	24,750	1,882,000		
			Sons of Norway .....	320,000	1,692,000		
			Standard Life Assn. ....	34,000	378,000		
			Ukr. Nat. Assn. ....	662,000	6,455,000		
			Ukr. Workmen's .....	199,000	1,347,000		
			U. & League Roun. ....	9,750	185,000		
			Un. Russ. Orth. Broth. ....		78,000		
			Western Bohemian. ....	215,194	4,352,000		
			Western Slavonic .....	9,394	2,314,000		
			Wm. Penn. Frat. ....	640,840	5,488,000		
			Women's Benefit .....	114,693	8,518,000		
			Woodmen Circle .....	211,799	4,917,000		
			Woodmen of World. ....	1,935,774	17,519,000		
			Workmen's Benefit .....	421,104	2,675,000		
			Workmen's Circle .....	8,700	466,000		

#### San Antonio Managers Hear Talk On Changes

San Antonio (Tex.) Life Managers met at the March meeting held at the Hollis L. Manly Jr., vice-president and agency director C.&I. Life of Houston, to speak on "Events That Are Taking Place Within Our Business." Mr. Manly said the manager must understand himself, that he has the loneliest job in the life insurance business. While the agent may talk with other agents and with his agency manager, the manager must depend upon himself alone for the solution of his problems and his motivation must come from within himself.

He described the job of the manager as one that is complex by its very nature, with its varying and varied functions. Because of the changes in the life business is undergoing, the work of the manager is more exciting than it has been in the past, he said. Company development is looked upon as the manager's reward, and he is regarded as the keystone to company development. The company is only what the manager is.

The manager is faced with the problem of selling the life insurance business to men he desires to recruit. This selling is difficult because he is selling opportunity rather than security, Mr. Manly declared. He added that the day is past in the life insurance business when men who have failed in a number of fields are recruited on the basis that one more failure for the recruit will mean little.

#### NIA Shifts Annual To Detroit

National Insurance Assn., composed of life insurers owned and operated by Negroes, has changed its annual convention dates and place. Scheduled to meet at the DiLido Hotel in Miami Aug. 29-Sept. 2, the association has shifted to Detroit's Sheraton-Cadillac Hotel, July 25-29.

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# Illinois Federation Holds Giant Luncheon

(CONTINUED FROM PAGE 8)

resident to succeed Peter W. Freilich, manager Corroon & Reynolds, who moved up to chairman, in turn succeeding E. H. Henning, president Central Standard Life. W. W. Chalmers, assistant U. S. manager Zurich, was elected 1st vice-president, and Florence M. Manson was renamed executive secretary and treasurer.

Before turning the meeting over to Mr. Jones as incoming president, Mr. Freilich spoke briefly on the position and import of the federation. He noted that it is the only single body in the state comprising all component units of the business and said the combined revenue to the state from the insurance business is of tremendous consequence in the socio-economic picture. Thus, anything that threatens the well being of the business also applies to the general public. He exhorted the federation to be ever watchful, working together to circumvent any condition or challenge that would be inimical to the proper operation of the insurance business.

## Need Pulling Together

Mr. Jones came right to a point he has been thinking of for some time. "Our organization needs a little pulling together," he declared. There has been a tendency of various groups in the federation to specialize in working out their own public relations and legislative problems. "We organize groups within ourselves to handle these problems, and the federation suffers," Insurance Federation of Illinois should continue to be the parent organization of whatever groups are formed, he said.

"It is a complete waste to let the tradition and prestige of the federation lie fallow," he continued. "We have the respect of the press and of the legislature, and it would be a fatal move not to let the federation continue to function on the basis for which it was formed." He added that the federation is presently functioning only six months out of each 24, since it is geared to the state legislature. This, Mr. Jones said, should be changed so the organization is operating under a full head of steam at all times.

A second objective of Mr. Jones is to have the federation operate on a federal basis in addition to its state activities. He pointed out that when the group was formed the state approach was sufficient. But now with increasing federal legislation and attempts thereof, "we have every right to express ourselves. We know more about federal old age welfare, the Ford bill and the like than they do in Washington."

## Mitchell Guest Speaker

The guest speaker, Secretary of Labor James P. Mitchell, said he was "quite taken" by Mr. Jones' remark about knowing more about certain situations than the people in Washington. "On this I would agree," he said. His talk, while not precisely on insurance, left no room for doubt that the insurance business was included in his remarks. Some of these were to the effect that over the years there has been a big change in the balance of power between the public and private sector of the economy. There has been a concentration of great power in the private sector, he pointed out, such as welfare and pension funds, banks, trusts, etc.

"The test whether or not we can maintain the freedoms that we now

know and treasure depends on how well the private sector of our economy conducts its business," he declared. He then referred specifically to labor and management and said if either of the two forget the public interest, at some point the public will express itself. "Labor and management must recognize in their dealings with one another that they have a responsibility to the consumer—the public. The public has a stake in what they do. How well labor and management recognize this and get along together, so long will they retain the freedoms they treasure."

The secretary added that the worst thing that could happen would be if the government took over major regulation of wages, labor conditions, prices, etc. "We would be on the road down to socialism."

The balance of his talk was concerned with maximum utilization of manpower, the need for increased technical education in the schools and developing the system of free enterprise to the point where those nations who are now on the borderline be-

tween following the communistic lead or emulating the U. S. will choose the American system.

The federation's resolutions committee presented Mr. Freilich with a scroll embodying a resolution in tribute to his leadership in meeting the changes and challenges which arose during his tenure as president. A copy of the resolution is being sent to the head office of Corroon & Reynolds. Mr. Henning also received a scroll from the committee for his long service.

(Pictures of meeting in next week's issue.)

## Pacific Mutual Agency Honored

The Gantz agency of Pacific Mutual Life, Cincinnati, was honored by the company as its leading agency, the second time in three years it has achieved this distinction. President T. S. Burnett and Ralph J. Walker, vice-president were on hand from the home office for the ceremonies and Mr. Burnett presented the agency the President's Trophy Award. A partnership of three brothers, Joseph, David and Harry, the agency has represented the company for 42 years in Cincinnati and has consistently been among the company leaders.

## 125th Anniversary Of Founding Celebrated By New England Life

New England Life celebrated its 125th anniversary with a dinner at the Sheraton-Plaza Hotel in Boston, which was attended by more than 700 long-service employees and their spouses.

Speakers at the dinner included O. Kelley Anderson, president; George W. Smith, chairman; H. Stanley Cullington, supervisor of agents pensions, who is president of New England Life's 25-Year Club, and William L. Wadsworth, Buffalo, president of the company's General Agents Assn.

New England Life's original charter was brought out of the archives and lent to the company for the day by Gov. Furcolo. The charter, under police guard, was placed on display in the main lobby of the home office.

Massachusetts Mutual has introduced a waiver of premium benefit for non-wage earning housewives. The benefit is available on policies up to \$25,000 of face amount at a small extra premium.

## CUTTING THE HIGH-TENSION WIRES

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AND ACCIDENT  
INSURANCE COMPANY  
HOME OFFICE - NASHVILLE, TENNESSEE





# Home Office Changes

## North America Society

David T. Conlin, formerly with Monarch Life of Massachusetts, Acacia Mutual Life and Life of North America, has been appointed vice-president in charge of agencies.



David T. Conlin

Forrest L. Foltz formerly with North American Life & Casualty, Metropolitan Life and Johnson & Higgins, becomes manager of sales in the newly created group division.

Assistant Underwriter Joseph F. Cox Jr., becomes chief underwriter and Roderick D. Brown is promoted to assistant underwriter.

Russell W. Eanes, formerly with Travelers and Protective Life has been promoted from manager of agencies to assistant to the president. Robert E. Waller, formerly Virginia manager for Guardian Life, is advanced from agency supervisor to agency director, and Edward P. Crockett Jr., formerly with Northwestern Mutual and Manhattan Life, becomes a supervisor in the agency department.

## Great-West Life

G. S. A. Bacon, agency secretary, has been appointed manager of insurance conservation, and F. J. Anderson, agency assistant, has been promoted to agency secretary to succeed Mr. Bacon.

## Pacific Mutual Life

L. W. Harmon, Seattle group manager, has been promoted to field supervisor at the home office.

J. J. Posthauer has been named director of agency management development. He was superintendent of that department.

## North American Reassurance

W. S. Connell, vice-president and actuary, will assume broader executive responsibilities. His title will be vice-president. He is a fellow of Society of Actuaries.

J. C. Woody, assistant actuary, succeeds Mr. Connell as actuary. Mr. Woody is also a fellow of Society of Actuaries.

C. W. Cox, supervisor in the A&S division, and J. L. McIntyre, super-

visor in the policy issue division, become assistant secretaries.

T. W. Horan, assistant secretary, advances to assistant vice-president. Mabel C. Huber, actuarial assistant, is named assistant to the actuary.

J. J. Rogan, assistant secretary, becomes associate secretary.

## United Benefit Life

Ed Laughlin has been appointed director of training and field services. He previously headed the training operation. In addition to his present training duties, he will direct the operations of the company's five regional sales directors.

## Prudential

P. E. Smith Jr., manager of advertising and sales promotion of the south central home office at Jacksonville, Fla., has been named director of public relations and advertising at the Chicago regional home office. He re-



Harry H. Edel



Paul E. Smith Jr.

places Harry E. Edel, who went to the New Jersey home office where he will help supervise coordination of public relations, sales promotion and advertising activities between the home office and the company's seven regional home offices.

A. D. Murch, associate actuarial director in the group actuarial and underwriting department, has been elected an assistant actuary. He joined the company at the Canadian regional home office. Mr. Murch is a fellow of Society of Actuaries.

## Security Benefit Life

H. H. Wanke has been appointed senior underwriter.

## Western Life, Helena

Dr. D. O. Schultz has been appointed associate medical director and will assume the medical directorship in 1961 when the company moves to St.

Paul. Dr. Schultz has been in private practice after having been with the Veterans Administration hospital staff at Helena.

## Occidental Of California

J. A. Allison has been promoted to 2nd vice-president. He was manager at Philadelphia.

## United Fidelity Life

A. G. Dickinson has been promoted to superintendent of agencies. He was assistant superintendent.

## Pan-American Life

Dr. M. J. LeDoux, has been appointed medical director. He has been a private practitioner in internal medicine for 10 years.

## American Liberty Life

W. D. McCain, vice-president and a director, has been elected chairman. He is also one of the company's founders. B. E. Constant becomes vice-president and assistant to the chairman.

## North American, Toronto

M. A. Bradshaw has been advanced

to vice-president, finance, and E. Morton to vice-president, agencies. Mr. Bradshaw was formerly assistant general manager in charge of investments and Mr. Morton assistant general manager in charge of agencies.

**OLD SECURITY LIFE** of Kansas City has made five executive promotions: W. S. Krueger, sales manager, to sales vice-president; T. L. Carlson, controller, to vice-president services; R. H. Crosswhite, manager underwriting and claims, to vice-president of that division; Everett Libra, assistant sales manager, to sales manager, and H. M. Strickland, auditor, to controller.

**FIRST UNITED LIFE** of Gary has appointed A. L. Boulgach superintendent of agencies. He has been special risks director.

**OLD EQUITY LIFE** of Evanston has named J. C. Norton chief accountant. He joined the company in 1955.

**CALIFORNIA LIFE**—William H. Fissell has been elected a vice-president. He joined the company recently



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## SALES PROMOTION

# OPPORTUNITY

Large Eastern Life Insurance Company has excellent position available for a capable man with life insurance sales promotion experience.

Creative talent, writing ability, and life insurance sales experience will be given appropriate recognition in salary determination.

This is a splendid opportunity for an individual interested in future advancement with one of the industry's best known companies. Submit resume of background and experience to Box # N-99, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill. Correspondence will be treated confidentially.

in the newly created position of director of agencies and before that for nine years was superintendent of ordinary agencies of Colonial Life. R. N. Terrell has been appointed manager of data processing.

**GROUP HEALTH MUTUAL** has appointed A. H. Lindquist general manager and also secretary-treasurer of Group Health Plan. He has been administrative vice-president and acting general manager.

### Dual Licensing Hearing In Oklahoma April 29

Commissioner Hunt of Oklahoma has called a hearing April 29 to determine whether or not the sales practices of certain dually licensed mutual fund and life insurance agents, "who en-

courage the owners of ordinary and limited payment policies of insurance to surrender such policies and replace them with term insurance and invest the premium differential in mutual funds, constitutes an unfair method of competition and/or an unfair and deceptive practice which ought to be terminated."

### Provident Mutual's March Life Production Increases \$10 Million

Provident Mutual Life's paid-for life production in March totaled almost \$30 million, a gain of some \$10 million over the March, 1958 figure. A&S sales for the month resulted in premiums of more than \$167,000, an increase of \$70,000. Life and A&S sales for the first quarter also showed a gain in both the individual and group divisions.

## THE MOST FLEXIBLE COVERAGE for "SPLIT-DOLLAR"

**PARTICIPATING**  
REDUCING PREMIUM  
WHOLE LIFE  
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them?

## Changes In The Field

### Lincoln National Life

C. L. Slane, Portland, Ore., general agent, has been named life manager of T. H. Davies & Co., Far East, Ltd., Lincoln Life representative in the Philippines. Mr. Slane began with the Davies organization in 1939 in the Philippines. Before that, for several years he had been a life agent in Shanghai. He joined the navy immediately after Pearl Harbor and early in 1942 was taken prisoner, remaining in that status until the end of the war. He returned to the Davies Far East operation in 1946, becoming life manager. In the first year he achieved production record for his department of more than \$6 million in new business. He returned to the U. S. in 1948 and became an agent for Lincoln at Corvallis, Ore. He was named general agent the following year at Portland in the Mayer-Slane agency, later becoming sole general agent there.

G. B. Deason has been appointed sole general agent at Hannibal, Mo., where he had been co-general agent with his father, L. C. Deason, since 1949. The elder Mr. Deason has headed the agency for 35 years and will remain a member of the agency, continuing to serve his clients.

### Franklin Life

T. A. McCrary has been appointed general agent at Waycross, Ga. He was with Provident Mutual.

Henry McConaghy is new district manager at Paterson, N.J. He has been staff manager at Totowa, N. J., for Prudential.

W. L. Clark has been appointed general agent at Cherokee, Ia. Formerly with Prudential, he won that company's "agency of the year" award for 1959 in the Sioux City district.

### Pacific Mutual Life

G. W. Kimmerle, pension representative, has been promoted to group manager at Seattle to replace L. W. Harmon, who has been transferred to the home office.

### Massachusetts Mutual

M. E. Cotter, district group agent at Birmingham, Ala., has been named head of the new group office at Memphis.

### Mutual Benefit Life

L. F. Costello has been appointed general agent at Des Moines, where he has been supervisor for Union Central Life.

### Washington National

R. E. Reves Jr. has been appointed general agent at Sacramento. He was supervisor of the Branscom agency at Oakland.

### Occidental Of California

R. A. McCurdy has been appointed assistant manager at Van Nuys, Cal.

### Manhattan Life

A. W. Forman has been appointed general agent at Albany, where he has been with the company since 1946. He is treasurer of Albany Life Underwriters Assn.

### Continental Assurance

C. R. Mundt Jr., assistant regional manager at Chicago, has been named manager of a new group office in the Circle Tower Building in Indianapolis.

The office will serve Indiana and Kentucky. A new group office has also been opened at 40 Broad Street, Boston, with R. W. Stevenson as manager. He was formerly a group representative of New York Life. The office will serve Maine, Massachusetts, New Hampshire, Rhode Island and Vermont.

### Jefferson National

Matthew J. Cavanaugh has been appointed general agent at Baltimore. He has been in insurance for 11 years, 10 with Home Beneficial Life.

### Old Equity Life

W. E. Hopkins has been appointed acting state manager for Iowa. His office will be at Davenport.

### Mutual Trust Life

Prestige Life Associates has been appointed agent at New York. Elliott Adler is president.

### New England Life

C. E. Armstrong, director of agencies, has been appointed general agent at Salem, Mass., to succeed E. A. Hoffman, who has retired but will continue as associate general agent. Mr. Armstrong is a CLU.

W. L. Johnson, also a director of agencies, has been appointed general agent at San Antonio, to succeed Christopher Goldsberry, who will become an associate general agent.

W. W. Whitesides, manager at Oakland, Cal., has been promoted to general agent there. He is a CLU.

D. S. Kamp, general agent at San Francisco, has named as partners his son, D. A. Kamp, assistant general agent there, and J. A. Martinelli, supervisor at San Mateo.

### Mass. Indemnity & Life

B. H. Clark has been appointed general agent at Chicago. He replaces J. T. McDonough, who has gone with Lincoln National Life there. Mr. Clark has most recently been with the company on the east coast. Before that he was with Continental Casualty at Chicago as a home office underwriter and subsequently supervisor of claims for American Health at the home office and manager at Washington, D. C. He joined Massachusetts Indemnity last year.

C. E. Urban and Robert Hart have been named brokerage supervisor and career agent supervisor, respectively, in the Clark agency. Mr. Urban has been with Zurich at Chicago and Philadelphia in the individual A&S department until the early part of this year. Mr. Hart has been an agent for Massachusetts Indemnity & Life for two years.

### John Hancock

A. R. Holliday has been appointed assistant general agent at Indianapolis, where he has been with the company since 1953. He is a CLU.

### Paul Revere-Mass. Protective

J. W. Grant has been appointed group manager at Columbus, where he has been home office agent for the group department.

**LINCOLN LIBERTY LIFE**—Four general agencies have established life insurance departments to represent the company exclusively: Waldrip & Whittenberg, San Marcos, Tex.; Benson Insurance agency, Omaha; Wyatt



Insurance agency, Texas City, and Barrow Insurance agency, Denton, Tex.

### Mutual Of New York

R. S. Croskey, former assistant manager at New York, has been appointed manager there.

**PIONEER AMERICAN** of Fort Worth has appointed Jerome Rosen regional manager at Dallas, H. G. Duckworth at Houston, T. F. Wasson at Bryan, Tex., and E. H. Cassada regional sales director at Evansville, Ind. Messrs. Rosen and Wasson have been with Metropolitan Life, Mr. Duckworth was with Citizens Standard Life, and Mr. Cassada was with Franklin Life.

### SOUTHWEST INDEMNITY & LIFE

Kellogg Associates, headed by R. W. Kellogg, has been appointed regional manager for Florida. Mr. Kellogg began in the life business following World War II with John Hancock and has most recently been a manager for Union Mutual Life.

### APPALACHIAN NATIONAL LIFE

has appointed A. W. Walling general agent at McMinnville, Tenn. He has been with Jefferson Standard Life. S. C. Welch has been appointed supervisor at Johnson City, Tenn.

### GOLDEN STATE MUTUAL LIFE

has appointed Ernest Shell assistant agency officer in charge of operations in Michigan, which the company has just entered.

### Program Set For Joint Annual Ind. A&S Rally

Carl Ernst, director of health insurance North American L.&C.; Edward H. O'Connor, managing director Insurance Economics Society, and Indiana state senator J. R. Townsend Jr., Indianapolis, will be the featured speakers on the combined annual meeting program of the Indianapolis and Indiana A&S associations at the Highland Golf & Country Club, Indianapolis, June 3.

The affair will get under way with the annual business meeting of the Indianapolis association. Then, in the following order, Mr. Townsend will report on the findings of the joint legislative committee on health insurance problems, of which he is chairman; Mr. O'Connor will review the national legislative picture relating to health insurance and Mr. Ernst will close the morning's session.

The Indiana association's annual meeting will follow luncheon, at which no speaker has been scheduled. A golf tournament will be held that afternoon for association members.

### June 30 Deadline Set For 100% Agency Awards

June 30 has been set as the deadline date for receipt of 1960 dues from members of the General Agents & Managers Conference of NALU to enable their companies to qualify for the 100% agency awards.

Starting with 1961 April 15 will be the deadline.

### Pacific Mutual Group Rally

Pacific Mutual Life group representatives will meet in Phoenix April 25-28 at Camelback Inn for the annual group seminar. Top executives, including Asa V. Call, chairman, and T. S. Burnett, president, will be on hand to confer with the representatives on advanced and more effective ways to serve the company's group clients.

## Windsor Sees More Prosperity Ahead

(CONTINUED FROM PAGE 12)

without boom—with a high level of personal and business income and with a relatively stable price level, provide the best kind of a background for the sale of our product."

J. R. Ward, vice-president and director of agencies, who presided over the opening day's program, congratulated those in attendance for their achievements in 1959. Restating the company's philosophy of building through full-time career agents, he said the objectives for increased rate of growth over the next seven years, culminating with the company's 100th anniversary in 1967, are based entirely on increased full-time career agent development.

W. D. MacKinnon, vice-president and actuary, spoke on "Quality Business—Its Selection and Its Rewards," and distributed conservation awards, presented annually to club members who meet long-established and exacting persistency requirements.

Featured also on the opening day's program was a talk by Davis W. Gregg, president of American College, on the subject "Are Fixed-Dollar Investments Becoming Obsolete?" Mr. Gregg scored the present-day rush toward equity investments as an inflation hedge, and recounted the historic importance of life insurance fixed values.

### Gives Special Recognition

At the group luncheon Monday, C. H. Everett, field vice-president, gave special recognition to new CLUs; to members of the 1959 Century Club, in which qualification was attained by making 100 or more sales; to members of the One-A-Week Club, who during the year attained major anniversaries; to national quality award winners; and to R. H. Sheldon, Los Angeles, and H. A. Hedges, general agent, Kansas City, who with 43 and 40 years, respectively, have the longest service records of any agents.

Highlighting the banquet the first evening, Mr. Windsor presented to D. A. Smith, Rockford, the award as the 1960 hall of honor agent. Mr. Windsor also presented honor scrolls to W. H. Robbins, Kokomo, Ind.; E. F. Fendt, Chicago, Griffin, Ingram & Pfaff agency, and F. G. Sherer, Indianapolis, whose 1959 premium volume qualified them to be president, vice-president and secretary, respectively, of the President's Club. Additionally, Mr. Fendt was recognized as the 1959 company leader in production, and D. B. Thomas, Springfield, Ill., agency, was recognized as the 1959 leader in number of lives sold.

At the banquet the second evening, Mr. Windsor presented a plaque to C. T. Johnson, general agent at Grand Rapids, as the 1960 master agency builder. He presented also honor scrolls to H. W. Ehrsam, Portland, Ore., and H. S. Bell, Seattle, whose agencies, by having the largest and second largest number of production club qualifiers in 1959, qualified them as president and vice-president, respectively, of the Organization Club. Additionally, J. D. Hopper, Harrisburg, was recognized as the general agent of the leading agency in paid production.

Bill Gove, president of Bill Gove Organization, was the closing speaker.

### Asks End To Idaho Insurer

Commissioner Leo O'Connell of Idaho has asked district court at Boise for permission to liquidate National

Life & Health of Boise, which he says is "in such condition that its further transaction of business will be hazardous to its policyholders, creditors and stockholders." The company was chartered in 1957.

### 1958 Mortality Table Is Stalled In Michigan

LANSING—Adjournment of the Michigan legislature's active session last week left uncertain the fate of the department-supported bill to permit use of the commissioners' 1958 standard ordinary mortality table instead of the 1941 table and giving the commissioner discretionary power in establishing group life premiums. It had passed the senate easily and had no opposition, on its merits, in the house, but largely because of the obvious popularity of the bill, house sponsors of a bill to extend indefinitely the five-year limit on credit life policies covering credit union loans attached the body of that proposal to the senate mortality table bill when their credit measure died in the senate insurance committee.

The amendment resulted in a tug of war between the houses with neither side yielding and a second conference committee had failed to resolve the differences when adjournment was taken. Because several important appropriation bills also were left in conference committees, it is certain that the legislators will gather in force for sine die adjournment May 11 and proponents of the new mortality table bill are hopeful they will be able to gain its passage in proper form at that time.

### Seaboard Life Has Vocal Report

Seaboard Life's president, Albert B. Myers, in making the company's annual report has gone on record—literally. With the annual report booklet, the company has included a seven inch, pliable plastic record on which Mr. Myers has recorded a special message to stockholders.

Midland Mutual Life's A&S sales in March set an all-time monthly high. Premiums exceeded the previous record established last April by 19.1% and topped last March by 22.5%. Life volume for March was up 24.9% over the previous year.

## Prepare Agenda For Zone III Meeting

Six topics have been assigned to the tentative agenda of the zone III meeting of National Assn. of Insurance Commissioners, May 1-3, at Gatlinburg, Tenn.

Thomas L. Bateman of the Tennessee department will moderate discussion on guaranteed renewable A&S, and a definition of franchise credit life and A&S will be studied by Commissioner Rinehart of Alabama, James S. Maine, Volunteer State Life, and David M. Blumberg, Massachusetts Mutual.

A third topic will be problems concerning surplus lines and non-admitted companies, with specific reference to methods of collecting premium taxes; regulation of agents and brokers to assure placement of business with responsible non-admitted companies, and prorating premium tax paid to non-admitted insurers when the insurance is taken out by domestic insured whose operations are multi-state.

John W. Washington, Tennessee department, will moderate discussion on whether states should regulate rates on pleasure craft used on inland waterways and not for interstate commerce.

Recent meetings on reviewing fire and casualty rating laws will be studied by a group under Superintendent Leggett of Missouri, and special life insurance policies will be considered by Mr. Bateman's panel.

### Speicher Memorial Library To Go Into NALU Building

A library, dedicated to the memory of the late Paul Speicher, who at the time of his death in 1952 was president of Research & Review Service, will be part of NALU's new headquarters building in Washington.

Construction of the library was made possible by contributions to NALU's building fund from Mr. Speicher's sister, Miss Ruth L. Speicher, and his daughter, Mrs. Richard L. Glenn. It will be supplied with general reference material and life insurance texts. An oil painting of Mr. Speicher donated by Research & Review and a commemorative plaque erected by NALU will be displayed in the library.

1960  
OUR NINETIETH YEAR OF  
PUBLIC SERVICE



Head Office  
Montreal

SUN LIFE ASSURANCE COMPANY OF CANADA

## Editorial Comment

### The Revolting Spectacle Is Unfolding

The revolting spectacle that insurance people and members of Congress have been bracing themselves for is starting to unfold. We refer, of course, to the chorus of wheedling, insistent, angry, threatening voices being raised in behalf of the Forand bill to give social security beneficiaries hospital and medical care as a matter of right.

There is little pretense of an appeal to reason in his grass-roots high pressure lobbying. Vote for the Forand bill or else. Any member of Congress who opposes it is made to appear to be callously indifferent to the tragic plight of the indigent aged. Sticky sentimentality is used instead of logic. It's probably a lot more effective.

For example, one of the more blatant tear-jerker mailing pieces is a card with a sketch of an elderly couple—sturdy, self-respecting, self-reliant types, though looking a little apprehensive. Alongside the sketch is this quotation from the Bible:

"Cast me not off in the time of old age; forsake me not when my strength faileth."

Above the space for the sender's signature is this:

"I urge you to support the Forand bill assuring real health protection to retired citizens."

Most of the barrage of pro-Forand appeals is obviously mass produced, but an increasing amount of it is in the form of original letters from elderly persons. Even more disturbing is the fact that just recently the volume of mail on the bill that legislators have been receiving has jumped from being about evenly divided for and against the Forand bill to overwhelmingly in favor of it.

Newspaper stories give local insurance agents credit for doing diligent work among their congressional representatives "back home," an influence that should be more effective than mass letter-writing. But the exasperating feature of the Forand bill fight is that even though the agents succeed in convincing legislators that the measure is unwise and extravagant and that its aims can be achieved better, more economically and more

comprehensively in other ways, the member of Congress who is up for reelection has to think about the emotionally aroused constituents who'll be after him if he seems to be casting off the voters in the time of old age and forsaking them when their strength faileth.

As we've said before, what makes the Forand approach to old-age medical and hospital care so shocking is its brazen use of sophistry. That is, to keep the poor people from feeling they are receiving charity when they are taken care of on an old-age assistance basis, an elaborate and costly pseudo-insurance scheme is to be set up to give everybody under social security the same rights, whether the person is rich or poor.

Thus, the poor are inveigled into thinking they are not taking charity—yet what else can we call the huge difference between what they'd pay in taxes and what they'd get out in benefits? This costly smokescreen would put such a heavy burden on the taxpayers that its passage would be a stupid extravagance, a yielding to the voice of the mob and a betrayal of the true interests of the American people—not merely the well-heeled who would bear most of this absurd burden but, in the long run the aged poor whom the Forand bill is designed to benefit.—R.B.M.

## Personals

**J. Henry Smith**, underwriting vice-president of Equitable Society, has been named chairman of the life insurance division of the United Epilepsy Fund for 1960.

**H. P. Skoglund**, president North American Life & Casualty, is a member of a group of Minneapolis business men who have purchased a half interest in the Radisson Hotel there.

**Clarence A. Jackson**, president American United Life of Indianapolis, has been named by Gov. Harold W. Handley as a member of the State

Office Building Commission. Mr. Jackson is a former president and executive vice-president of Indiana Chamber of Commerce.

**Curtis M. Smith**, president Tennessee Life, has been named chairman of Houston-Harris County (Tex.) chapter of American Red Cross.

## Deaths

**Mrs. ANNA L. AIKEN**, 88, widow of Alfred Aiken, former president of New York Life, died in a rest home in Carmel, Cal., after a long period of failing health.

**Dr. JOEL B. GRAY**, 53, president of Jefferson Reserve Life of Metairie, La., died after a brief illness.

**ALBERT J. SCHOCK**, 50, pension trust manager of Security Mutual of New York, died.

**GEORGE J. BODEN**, 51, executive vice-president of Old Republic group, died in Mercy Hospital, Rockville Centre, N. Y., after a brief illness. He headed the consumer credit coverages division of Old Republic of Greensburg, Pa.

**HERBERT L. HAUGHTON**, vice-president and director of National Public Service of Seattle, died. He had been with the company 25 years, becoming vice-president and executive supervisor in 1950.

**Dr. CHESTER F. S. WHITNEY**, 84, retired medical director of Home Life of New York, died in New York City. Except for World War I service, he had been with the company from 1900 until his retirement in 1940. For his service to France in organizing an ambulance unit at New York University and in later serving as a medical lieutenant in the French army, the French government awarded him its gold medal of honor for "honorable and distinguished conduct." He was a past president of Assn. of Life Insurance Medical Directors.

**JOHN H. HILMES**, 69, agent of Equitable Life of Iowa, died at Des Moines. With the company for 39 years, he was the first agent to receive its hall of honor award in 1931. He was a trustee of National Assn. of Life Underwriters in the late 1940s and was a past president of the Iowa and Des Moines agents' associations.

**Indianapolis Life's** sales for the first quarter of 1960 were up 26%, a record gain. March sales were 22% ahead of last March.

## Stocks

By H. W. Cornelius of Bacon, Whipple & Co., 135 S. La Salle St., Chicago, April 19, 1960

	Bid	Asked
Aetna Life	82	83 1/2
Beneficial Standard	16 1/2	17 1/2
Business Men's Assurance	41	42 1/2
Cal.-Western States	57	59
Commonwealth Life	19 1/4	20 1/4
Connecticut General	342	346
Continental Assurance	152	155
Franklin Life	79	80 1/2
Great Southern Life	72	74
Gulf Life	19 1/4	20
Jefferson Standard	43	44 1/2
Liberty National Life	55	57
Life & Casualty	17	18
Life of Virginia	53	56
Lincoln National Life	232	236
National L. & A.	108	111
North American, Ill.	13 1/2	14 1/4
Nw. National Life	102	Bid
Ohio State Life	48 1/2	51
Old Line Life	65	Bid
Old Republic Life	18	20
Republic National Life	34 1/2	36 1/2
Southland Life	91	95
Southwestern Life	53	56
Travelers	79 1/2	81
United, Ill.	45 1/2	46 1/2
U. S. Life	41 1/2	42 1/2
Washington National	50	53
Wisconsin National Life	37	39

### Ore. Acts To Collect Retaliatory Tax On New, Different Basis

Commissioner V. Dean Musser of Oregon has announced that he is taking steps to collect the taxes and fees "presumed owed" in compliance with an opinion of the attorney general to the effect that "foreign insurers, if their taxes are higher than Oregon taxes, are subject to the higher tax whether or not an Oregon corporation is doing business in the state where the foreign company is headquartered."

The opinion was requested by a member of the Oregon legislature, who has charged Mr. Musser and previous commissioners with negligence in failing to enforce the retaliatory provisions of the Oregon insurance code. Mr. Musser answered that he and past commissioners have been guided by a 1937 attorney general's opinion which interpreted the retaliatory provision to apply at the discretion of the department.

Saying there is doubt that the latest opinion is valid, Mr. Musser said he is nevertheless taking immediate steps to collect the taxes and fees although the courts ultimately will decide the matter. "I am confident affected companies will promptly contest my action before the bar of justice," he stated.

It is understood 14 states have higher taxes than Oregon.

### Guatemala Superintendent Tours United States Life

Superintendent Echeverria of Guatemala has visited United States Life's home office as part of his eight-month study tour in the U.S. under the auspices of the State Department. Acting as his guide during the tour was Joseph G. Taracido, United States Life's superintendent of agencies, international region.

The superintendent, who also has supervision over banking activities in his country, during his tour will study the organization and operation of insurance and banking institutions, banking and accounting equipment and machinery in industry, domestic and foreign investment planning and financing, and the Federal Reserve system.

## THE NATIONAL UNDERWRITER

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of Life and A&S Insurance

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## Agents At Conn. Sales Congress Hear Premo Hit McCall's Article

No combination of term insurance with any form of investment can duplicate what can be offered with a permanent plan of life insurance, Commissioner Premo told the annual sales congress of Connecticut Life Underwriters Assn. at Yale University, New Haven.

The statement was made in reply to the recent McCall's article which extolled term insurance and suggested that the "savings" realized through its lower cost could be advantageously invested by the policyholder himself.

Only with a permanent life policy can "the necessary protection element be blended with a substantial guaranteed saving and investment plan which provides that funds in a known and specified amount will be there when adversity strikes either soon or in later years," the commissioner said.

### Wheel Of Success

Morris D. Weil, Hartford insurance counselor, described the four spokes necessary for the "wheel of success" in life insurance sales as "motivation, professional knowledge, prospecting and good work habits."

Mason J. Klinck, New England Life, New York, urged his audience to upgrade its business to get the maximum return for time invested. Mr. Klinck, who paid for \$2 million in volume last year, said he handled an average of only four cases a week, concentrating on corporate deferred compensation plans.

Allan E. Cragin, Metropolitan Life, Greenwich, pointed out the importance of an agent being genuinely interested in people and convinced of his ability to accomplish something for them.

Harland L. Knight, agency vice-president of Security Mutual of New York, discussed A&S coverage, noting that while more than 120 million people are covered by hospitalization policies, only about 31 million have protection against income loss. He stressed the need for income protection and showed how the best-planned life insurance programs would be placed in jeopardy if a policyholder, through illness or accident, were left without income for prolonged periods.

## Agent's Wife Answers McCall's Term Article

Mrs. Robert L. Brave, whose husband is an agent of Country Life at Granite City, Ill., has written the following letter to the editor of McCall's, commenting on the article in the current issue praising term insurance.

Last week while browsing thru the magazines at a local store looking for ideas on making pretty Easter eggs, I found just what I wanted in beautiful color in your April issue. I must confess this is the first McCall's I have ever purchased but it will not be the last for I must know your reader's reaction to Mr. Samuel Grafton's article, "Let's Take Another Look At Life Insurance."

After reading it twice, I still can't believe any magazine would publish such a biased report without giving the insurance companies a chance to speak. Do you realize there are a few people who will read and actually believe it?

Mr. Grafton criticizes the boards of directors of the insurance companies because they make the decisions in investing the insured's money. Who decides on the investments of banks

and mutual funds?

Which man with a \$6,000 income has the time or money to buy and sell his own stocks? So he goes to a broker. Of course, this broker invests his money without charge. Only the insurance agent receives these big commissions mentioned?

Which bank or mutual fund guarantees any amount of interest? Sure, they are paying 3, 4, or even 5% now, but what will they guarantee to pay in 1, 3, 5 or 10 years from now?

Which bank or mutual fund will guarantee a widow, regardless of her age, a monthly income for the rest of her life on a deposit of \$250 (one year's premium on a straight life policy mentioned in the article)? Does Mr. Grafton know who holds the largest share—about 70%, I believe—of U. S. government bonds? Our government recognizes the social importance of life insurance purchased to provide income to beneficiaries. Inheritance tax was not mentioned in the article. Why? Life insurance enjoys more exemptions from tax than any other form of property.

### Overlook Extended Insurance

Extended insurance was never mentioned in the article. This young hypocrite of 27 years of age referred to so often, who has made deposits for 10 years can have 12 to 14 years of extended insurance—the face amount of the policy—without depositing another cent. This is on ordinary life. A 20-payment life plan would give him 25 years of extended insurance. This means protection to age 62. So you see, all is not lost if he does have that one poor year.

Mr. Grafton talks about insurance companies refunding dividends without interest after holding them a whole year. Why not leave the dividends on deposit to earn 2½% guaranteed interest? Why have them refunded to deposit in a bank where the interest rate is not guaranteed? Dividends may be used to pay-up a policy.

The article states that the cash value of a policy never reaches the face value of the policy. This is not true on a retirement income policy. At age 60 the cash value far exceeds the face value of the policy.

### Most Prefer Luxuries

Do you or Mr. Grafton honestly believe any family man making \$6,000 a year can deposit \$125 every year in a savings account and leave it there? The average life of a savings account is 1½ years. These savings are too accessible and will soon be withdrawn to make a down-payment on something which will make the Joneses green with envy. Yes, we prefer luxuries today rather than necessities tomorrow. Life insurance deposits are savings which stay saved. They provide an income whenever it is needed most. Thirty-eight out of every 100 men and women over age 65 have no income at all.

I understand Mr. Grafton spent a whole year doing research for this article. Did he spend one evening around a dining room table with an agent who presented a Life Insurance Savings plan to a family?

If you have read this, I thank you. I want you to know I am not a 'high-pressure' insurance agent. In fact, I am not an agent. I prepare all of the programs which my husband delivers with life insurance policies and enjoy this immensely. The fact that he hasn't had one inquiry since McCall's April issue hit the newsstands assures us his policyholders have every confidence in him.

## Comments On The Insurance Field From The Investment Dealer's Chair



Levering Cartwright

With this issue, Levering Cartwright is beginning a series of columns, to appear at irregular intervals, in which he will offer an insurance stock specialist's view of events in the business.

Mr. Cartwright is president of Cartwright, Valteau & Co., Board of Trade Building, Chicago. The firm is a broker and dealer in securities and specializes in insurance stocks. He writes from a background of close association with insurance history, having been for 24 years managing editor and executive editor of The National Underwriter.

Friends of insurance stocks were disappointed in the unborning of American Life Fund. They had expected that this intended aggregation of \$25 million of capital for investment in life insurance shares would have rekindled enthusiasm for these stocks. But the parents, Insurance Securities Trust Fund of Oakland and First Boston Corp., apprehended a laborious delivery; so they swallowed G. D. Searle's Planned Parenthood pills and withdrew the SEC registration of A.L.F.

Investors today yawn at what appear to be the very great intrinsic values provided by most of the established life insurance company stocks. Yet nearly every week a rosy cheeked group gets behind a brand new life insurance name. Highly fertilized sales crews harvest millions in capital for these "growth situations." Hard headed business leaders, important figures in education, athletics and public life decorate the brochures, setting the stage for argumentum ad hominem.

Yet the Oakland Trust, with the experience of buying and administering \$400 million in insurance stocks couldn't get a good pot together even with the potent collaboration of First Boston. The same financial community that was bulling life insurance stocks to the precipice of July, 1955, was uninterested five years later when intrinsic values 30% greater could be acquired for one-third less, viz. Travelers 123 then, 80 when A.L.F. was withdrawn.

Channing Corporation's purchase of control of Wolverine Insurance and Federal Life & Casualty is intriguing. Here an investing organization enters also into the field of operation. The insurance business will become conscious of the name of Kenneth Van Strum. He is Mr. Channing Corp. Incidentally, he has a previous insurance tie as a director of Agricultural Insurance Company of Watertown, N. Y., where he hails from.

Now this promises to be a determined effort to exploit life insurance sales opportunities from mutual fund operations and vice versa. Many have been flirting with the idea of such cross fertilization. There have been a few actual moves. For instance, the all-encompassing Murray Lincoln has a mutual fund in the Nationwide congeries. Harry V. Wade of "It Seems to Me by Harry V." fame has developed a mutual fund echo for Standard Life of Indianapolis. But nothing like an all-out combination program has been essayed. Channing Corp. may be the one to establish the possibilities of such an essence.

There will be many problems. First off is the elementary difference between selling securities and selling life insurance. The buyer of stocks wants to see them go up. Securities selling calls for prophesy. Life insurance salesmen are calling men to their family duties; their only prophesy is that death comes to all men.

Whether you can get much farther than wrapping life insurance around a mutual fund contract remains to be seen. Will something emerge from this that will in fact constitute a variable annuity?

The Wolverine-Federal people are inventive and progressive. The owners have been the same persons who own Michigan National Bank. This is the only chain banking system in Michigan. It is exceptionally aggressive.

Leo I. Burrington, who is associated with Van Strum & Towne, in the April 14 edition of the Commercial & Financial Chronicle, discusses the implications of the Channing step, concluding: "The 'one package' selling to the family security market may not be a too distant achievement."

Life Insurance Company of Virginia made a sharp upward move last week, going from about 50 to as high as 57 overnight, then settling back a trifle. The professional traders have long been puzzled by the sluggish market action of this issue. It seems to offer uncommon values in the way of earnings and net worth. So it was heartening to see some life in it when life stocks in general were being neglected. —||— A contrary move affected Life Companies, Incorporated (the Murchison amalgam of Atlantic Life and Lamar Life). It slid from 21 to 16 before meeting support. There was word that statutory impediments to an integration of L.C.I. and Life & Casualty (also Murchison-controlled) had been encountered. —||— When it became known that Michigan Surety had been turned back by court order to management control, there was a flurry in the stock of Insurance Corp. of America. It ran up April 14 from \$3 per share to \$3.75. There was considerable short covering. ICA owns control of Michigan Surety. —||— John C. Legg & Co., Baltimore, recently brought out studies emphasizing the values in Travelers and Gulf Life. —||— Capital Gains Research Bureau of Larchmont, N. Y., has a pamphlet on Continental Insurance Co. (Symbol CIS on the N. Y. Stock Exchange.) —||— William Blair & Co., Chicago, has an analysis of U. S. Life dated April 4. —||— An important advisory service April 11 recommended switching from Corn Products to Reliance Insurance Co. (over-the-counter and an unlisted issue on the American Stock Exchange) and Reliance went up a point right off. —||— Commercial & Financial Chronicle of April 14 features an article by Shelby Cullom Davis of New York (who is just back from Colombia) captioned "The Coming Bull Market in Insurance Stocks." —||— A. M. Kidder & Co., New York, prepared a study of Aetna Life, Travelers, Connecticut General and Lincoln National and recommends these for "longer term capital appreciation."

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## Survey Results On Insurance Released

(CONTINUED FROM PAGE 1)

agent and the company in the sale of life insurance, to determine attitudes toward inflation and its effect on people's willingness to buy insurance, and to explore attitudes toward mutual funds as they relate to the sale of life insurance.

Interviews were obtained in Atlanta, Chicago, Hartford, Los Angeles, Queens County, which is part of Greater New York, and Westchester County, which is adjacent to New York City. From customers at supermarkets and gasoline stations a total of 403 interviews was obtained, 225 with men and 178 with women, all of whom owned, or whose husbands owned, some life insurance they had bought themselves.

"It can be asked," the report states, "whether findings based on this kind of sampling have any meaning. We believe they do, if it is clearly borne in mind that the objective was simply to explore the kinds of attitudes that exist and not to make statements about the prevalence of any given attitude."

### Results Were Unexpected

In the questions on inflation, the answers showed the reverse of what might have been expected. That is, those who looked for more inflation should have been the least likely to be intending to buy more insurance, if the usual view of the effect of concern about inflation is valid. However, of those who expected continued inflation, 36% planned to buy more life insurance but this was true of only 28% of those who looked for a leveling off in inflation and 27% of those who expected mild inflation.

Life concluded that while the prospect of continued inflation may in fact have some effect in draining off money that otherwise might be spent for life insurance, "it apparently is not a major obstacle to the continued acquisition of life insurance."

Only 47% of those interviewed had ever heard of mutual funds. Those most likely to have heard of them tended to be males, to have had at least some college education, to be 30 years old or older and to be in the upper income groups. Of those who said they'd heard of mutual funds, 56%, or about one-quarter of the sample, reported having one or more contacts with a mutual fund salesman.

Contacts increased markedly with

increasing income. The proportion reporting such contacts was three times as high for the group earning \$10,000 or more a year as for respondents with incomes of less than \$6,000. Males and respondents with some college background also had a somewhat greater than average likelihood of having been contacted.

### Age Mattered Little

"Somewhat surprising" was the finding of little relationship between age and contact by a mutual fund salesman, says the report. The proportion of respondents age 30 and over who reported contacts was twice as great as in the group under 30, but there was very little difference in the number of contacts reported by all age groups above 30. Fewer than three in 10 of those age 30 and over reported ever having had a contact from a mutual fund salesman.

Some fantastic notions about the roles of mutual funds, mutual life companies and assessment insurers were disclosed by the survey. The following comments are quoted by Life as being typical of this misinformation about mutual funds among those who said they'd heard of such organizations:

"You are buying into an insurance company supported by a group of people all buying into this company."

### 'Into One Batch'

"A pooling of different companies into one batch and get lowest rate and best insurance."

"A savings over a period of years—with slightly higher interests. Long term savings."

"They pay off claims to everybody until they go broke. Insurance against an accident."

"They create a fund for their own insurance and then have their employees insured and what's left over goes into the company's profits. You're buying a certain kind of protection for cheaper rates. But if they have to pay out heavy in a disaster, you can be assessed."

### See Separate Purposes

In spite of the foregoing examples of fuzzy thinking, the majority of those who were aware of mutual funds thought of life insurance and mutual funds as serving distinct and separate purposes. Life found that mutual funds were most frequently seen as providing:

—A safe investment because of diversification.

—A safe investment because the investment decision is made by an expert.

—A flexible way for people to invest who otherwise would not be able to because of the larger amounts of money required.

The 188 respondents who had heard of mutual funds (regardless of whether they could define the term) were asked to make the following comparisons to bring out any "special perception" associated with mutual funds and "good safe shares of stock in a large and dependable company" that might have a bearing on the sale of life insurance:

—Advantages and disadvantages of buying mutual funds compared with life insurance.

—Advantages and disadvantages of buying "safe shares of stock" compared with life insurance.

In the list that follows, the first figure is the percentage of "aware" re-

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spondents who felt mutual funds are superior to life insurance with respect to the "advantage" named; the second figure is the corresponding percentage for "safe" stocks as against life insurance: hedge against inflation, 21 and 5; financial return (dividends), 20 and 41; immediate return, before death, 9 and 8; "other" advantages, 6 and 9; "don't know," 23 and 6; "cannot be compared," 6 and 7; "no advantages," 12 and 20; no answer, 6 and 9. (The percentages add to more than 100 because of multiple responses. Responses occurring with less than 5% frequency were not shown.)

#### 'Couldn't Be Compared'

"In regard to mutual funds," the report states, "it is interesting to note that four out of every 10 of the 'aware' respondents either were unable to answer the question comparing the advantages and disadvantages of life insurance and mutual funds, saw no disadvantages of life insurance, or stated that life insurance could not be compared with mutual funds."

"The proportion who could not give an advantage for stocks in comparison to life insurance was almost as high, amounting to one-third of those who had been asked to make the comparison."

Here are the percentages of the "aware" respondents who saw disadvantages in mutual funds and "safe" stocks in comparison with life insurance, the first percentage being for mutual funds and the second for "safe" stocks: not as secure as life insurance, 37 and 56; no death protection, 17 and 10; "other" disadvantages, 9 and 9; "don't know," 23 and 6; "cannot be compared," 3 and 3; no disadvantages, 7 and 16; no answer, 5 and 5. (Percentages total more than 100 because of multiple responses.)

"The results of this question," the report comments, "may appear to conflict with those found when the respondents were asked their reasons for buying life insurance. That is, most listed 'protection' as the major reason for buying life insurance but relatively few cited the lack of death protection as a disadvantage of either mutual funds or stocks."

#### Ignored Protection Aspect

"Although we cannot be sure why this contradiction occurred, we would guess that it was because the respondents, when asked to compare life insurance with mutual funds and stocks, made the comparison in terms of the only characteristic the three items have in common, namely, their investment properties."

Life stresses the point that most of the respondents seemed to see mutual funds and life insurance as serving distinct and separate purposes, with ownership objectives so far apart that one does not seem to be a substitute for the other.

"These results raise a vital question about the proper market strategy to adopt in the competition with equity investments for the consumer's savings dollars," Life comments.

The report shows that there appear to be three groups in the market, each about equal in number, in which the agent and the company assume different degrees of importance: those who place most of their confidence in the agent who sells the policy; those who place most of their confidence in the company writing the policy, and those who would place their confidence in any company so long as it was well known.

More than one-third of the respondents were found to be "agent loyal"—that is, they would not switch agents even if it meant buying from a company they knew little about. Slightly over one-fourth were classed as "company loyal," since presumably they would have bought from the original company even if the last agent had represented a company they knew well. The remaining group, 25 to 30% of the sample, would have stuck with the agent if he had moved to a company well known to them but would have stayed with the original company if the agent had gone to a little-known insurer.

## Effective Uses Of Periodic Letters Told

(CONTINUED FROM PAGE 1)

the peak of its influence, its editor, Philip Rose, said, "On the Country Gentleman we never tell the farmer how to farm. We tell him only how other farmers farm."

Tells What Others Do. The personal advertising done by the agent will more likely be influential if it "tells how other farmers farm," said Mr. Robinson.

The emphasis should be on the fact that the agent is offering life insurance and annuities as one source of funds but not as a packaged panacea, said Mr. Robinson. Also, without preaching, the mailing piece should remind readers of the problems that they don't ordinarily think much about until it is too late to do anything about them. These are reasons for using copy that is long on information and short on "sell."

#### Uses Eight Categories

Mr. Robinson told of an agent, a million-dollar producer, who classifies his mailing list into eight groups:

1. Centers of influence, who may or may not be policyholders.
2. Up to half a dozen promising young lawyers who have not yet quite "got it made." The pitch here is that the agent works for the lawyer as much as for the client, because the agent can press for things the lawyer knows the client ought to do but the lawyer can't be too assertive about them.
3. A few accountants, especially those doing work for firms with real growth possibilities.
4. Trust officers, and also bank executives who approve loans in substantial amounts.
5. All clients who own or manage businesses.
6. Clients who are professional men having incomes or property indicating the probability of estate planning problems.
7. Clients—especially junior executives—who are likely to make real progress in the next few years.
8. Owners and managers of business, who are not now clients, who would be worth getting to know.

This agent told Mr. Robinson that if he were a new man in the business he would follow the same plan except that he would put more emphasis on the final category—business owners and managers who would be worth

getting to know. In fact, the agent thinks that even in his present situation it probably is an error not to send the letter he uses to more new people than he does.

After such a plan is in effect, it is a good idea to run a spot check on its effectiveness, said Mr. Robinson. One way is to select 50 owners or managers of businesses who are not known to the agent and whose firms have a worth of \$25,000 to \$750,000, send the monthly letter four to six times and phone for an appointment, just asking to come in and meet the man.

#### Making The Comparison

"You should get to speak with 40 of the 50 men, though it may be necessary to phone three or four times to reach some of them," he said. "About 25 should agree to an appointment. If you had phoned another 50 without the pre-approach mailing, you might have reached the same number but I doubt very much if you'd have got more than 15 or 18 appointments. I had less luck than that when I tried it." In using a letter as a pre-approach mailing, Mr. Robinson said agents should be sure to send enough letters before the first call and also be familiar with the contents of the letters sent to the man being called on.

In the question period, the speaker said that the Samuel Grafton term insurance article in the April McCall's magazine had apparently had very little effect on the public. Mr. Robinson writes a syndicated column used by a number of daily papers, and readers' questions, though numerous on other subjects, have not touched on the McCall's article at all. However, many agents have written him about it.

The meeting was conducted by John A. Buckley Jr., Guardian Life director of public relations and chairman of the Gotham Group.

#### Insurer To Sell Stock

Newly formed Franklin National Life of Fort Wayne, Ind., has launched a stock sale. The company will write all forms of life, specializing in a new type of savings and investment plan. Louie Palumbo, president, said the capital structure consists of 500,000 shares of stock to be offered only to residents of Indiana. When 20,000 shares have been sold, the company will begin operations.

## National Fidelity Has New Disability Series

National Fidelity Life is now offering two guaranteed renewable disability income plans. One covers male risks ages 18 through 54 and provides lifetime loss of time benefits for sickness and accident. The other, for male and female risks ages 18 through 64, provides five year loss of time benefits for sickness and accident.

## Bankers National Life's Ordinary Sales Gain 34% In First Quarter

Bankers National Life's paid-for ordinary business in the first quarter totaled \$17,836,173, a 34% increase. Total new business including group was \$37,201,423, a 46% gain. Ordinary paid-for in March was 44% above the March, 1959, total.

## ACTUARIES

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## Service Guide

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## METROPOLITAN "MILLIONAIRES"

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Albert Blumberg  
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Gregory Bradley  
Louis Brody  
Ray Bruce  
Louis Bruno  
Joseph Burke  
Salvatore Cannizzaro  
Anthony Cannatella  
Joseph Cannon  
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David Glover  
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